Alabama Economic Outlook 1990

Center for Business and Economic Research

CBER

College of Commerce and Business Administration

The University of Alabama

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Alabama Econometric Model Project

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The *Alabama Economic Outlook 1990* reflects the opinions of the authors but not necessarily those of The University of Alabama or the College of Commerce and Business Administration.

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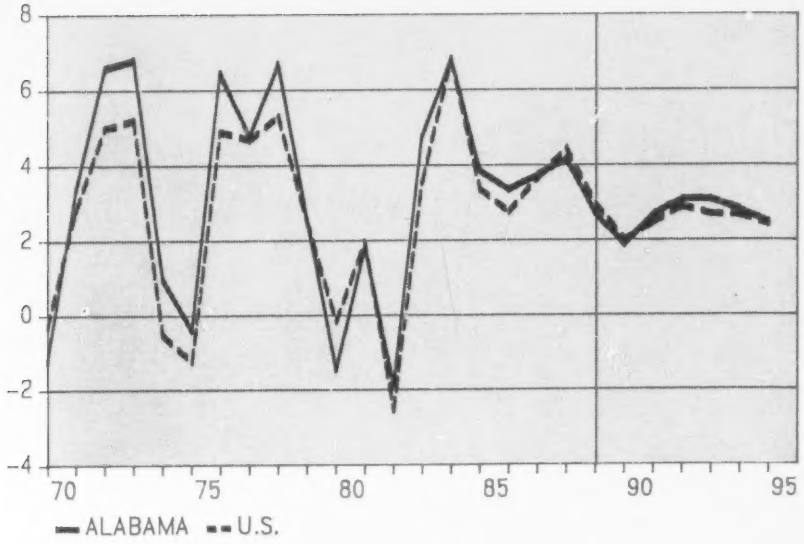
The Outlook 1990

Slow Growth Ahead (Hopefully!)

Those familiar with Lewis Carroll's *Alice in Wonderland* will find some similarities in the recent reactions of financial markets to "good news." In recent months these markets have consistently reacted to "good news" (i.e., faster than expected growth, lower unemployment rates, and higher wages) unenthusiastically. Indeed bad news is almost eagerly anticipated. What makes good news suddenly become bad news for the economy? Why are we intentionally trying to slow down the economy? And why should we be hoping that economic news coming from Washington in the early part of 1990 points to slow growth in the economy?

As the national economy moves into its 86th month (February 1990) of the current expansion (the longest peace time expansion on record), questions arise as to just how much longer this expansion can last. While there are no economic laws which limit the length of economic expansions, unpredictable events usually conspire to limit their life. These unpredictable events include (1) policy mistakes by the Federal government, (2) business overexpansion, and (3) external shocks to the economy such as oil embargoes and political instability around the world.

GNP & Real State Product
Percent Change



While it is impossible to predict accurately external shocks, the most likely candidate for curtailing the current expansion in 1990 would appear to be the possibility of a policy mistake. Engineering a soft landing of 2 to 2.5 percent growth brings with it the possibility of a recession. But why risk a recession to achieve slow growth?

The sustainable, noninflationary growth rate of the U.S. economy today is estimated to be about 2.5 percent. An economy that is growing faster than that will find inflationary pressures building. The graph below shows the annual growth rates for the current expansion (beginning in 1983) and reveals annual rates of 3.6, 6.8, 3.4, 2.7, 3.7, 4.4, and 2.9 percent, for an average growth rate of 3.9 percent over the seven year period. Evidence of a rising consumer price index in 1987 (3.6 percent), 1988 (4.2 percent), and 1989 (4.8 percent) supports the expectation that growing faster than your capacity brings with it rising prices.

Why don't we simply increase the noninflationary sustainable growth rate? The growth rate depends upon an economy's resources, in particular increases in the work force, capital investment, and productivity. Projections for the next few years reveal a slowly growing work force, weak capital investment, and only modest productivity growth. A 2.5 percent noninflationary growth rate appears to be reasonable in light of these projections and current economic policy choices. It seems that while a recession in the near term will be avoided, a period of relatively slow growth is in the offing.

Alabama Overview

As the national economy moves toward a "soft landing," economic activity in Alabama is also expected to slow. Economic activity at the national level weakened throughout 1989 with quarterly performance falling from 3.7 percent to 2.5 percent to 2.7 percent during the first three quarters of 1989. Further weakening is apparent in the preliminary estimate of 0.5 percent growth in Gross National Product (GNP) for the fouth quarter.

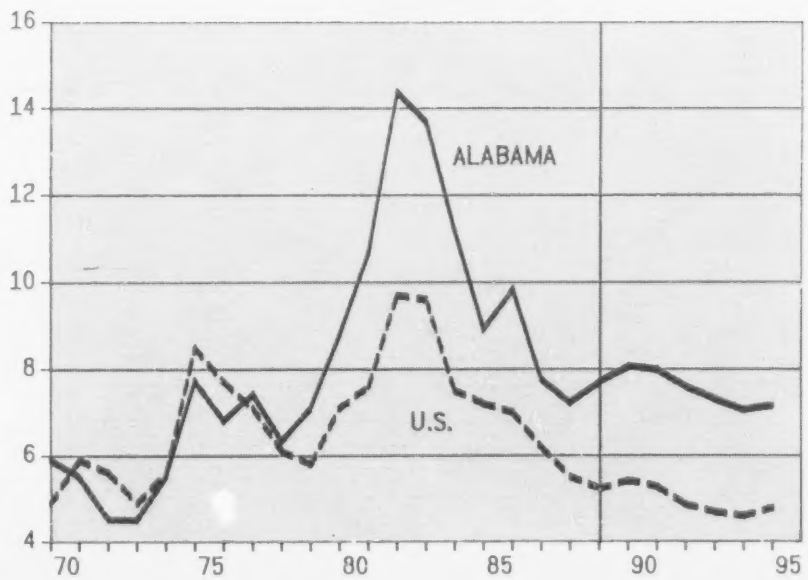
Unfortunately the structure of the Alabama economy makes it more vulnerable to a slowdown that is engineered by high interest rates. At the national level, the interest sensitive manufacturing and construction industries account for about 22 percent of total employment. In Alabama, however, the share of total employment held by these two sectors is close to 29 percent. As these sectors respond to higher interest rates by reducing employment and capital spending, it is possible that their dominance in the Alabama economy could create a softer landing than intended. And it does not take too much imagination to see the possibility of something worse than a slow growth scenario.

While the current forecast does not predict a recession for either the nation or the state in 1990, the sensitivity of Alabama's economy to national economic policy must be recognized. If national economic policy shifts from one of accommodation to one of restraint in the coming months, the prospects for a soft landing of Alabama's economy in 1990 will fade quickly. Alternatively, if an accommodating monetary policy continues, prospects for the Alabama economy in 1990 will brighten. A long run policy designed to move the Alabama economy away from its dominance by the manufacturing sector would go far toward reducing the vulnerability of the state to national business cycles.

1990 Forecast
Selected Indicators

	United States	Alabama
Total Real Output		
(Billions of 1982 $)	$4,227	$54.7
Percent Change	2.0	1.8
Total Employment	118 million	2 million
Percent Change	0.97	1.1
Unemployment Rate	5.7	8.3
Total Personal Income		
(Billions of Current $)	$4,717	$60.8
Percent Change	6.6	6.5
Per Capita Income	$18,775	$14,513
Percent Change	5.6	5.8
Inflation Rate	3.7	

Unemployment Rates
U.S. and Alabama



Alabama Employment Growth Rates By Sector

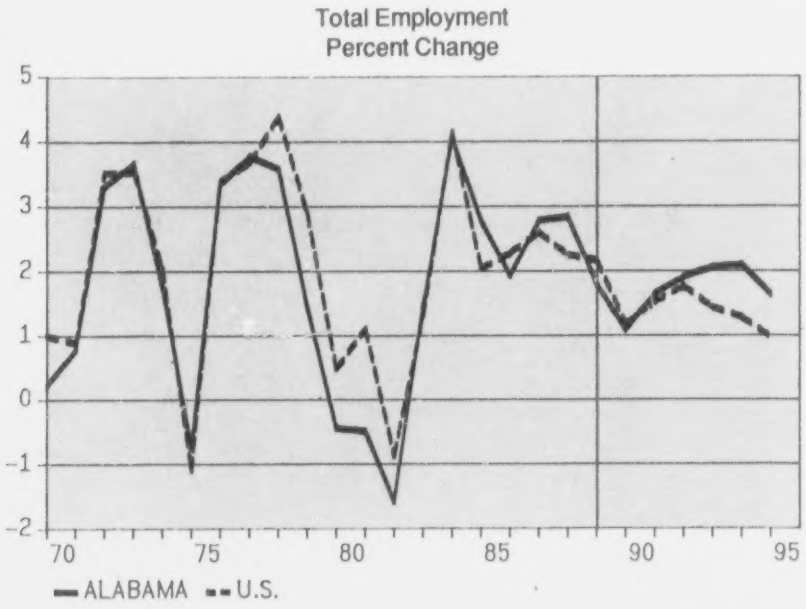
	1987	1988	1989	1990
Total Employment	2.8	2.8	1.8	1.1
Wage & Salary	3.1	3.0	1.6	0.9
Manufacturing	2.8	3.3	1.3	0.6
Nondurable	3.1	2.9	0.9	0.0
Textiles	3.6	4.1	-1.6	-2.1
Apparel	3.6	1.7	0.6	-0.7
Paper	0.1	1.0	1.7	0.2
Durable	2.4	3.7	1.7	1.1
Primary Metals	0.7	6.1	-1.2	-4.7
Fabricated Metals	-2.7	-1.1	4.7	2.2
Nonelectrical Machinery	6.6	22.0	5.2	2.9
Mining	-10.0	0.9	-0.7	0.9
Construction	0.2	3.3	-2.0	-4.9
Trade	3.8	2.3	2.3	0.8
Services	5.8	4.0	1.2	1.5
Finance, Insurance, Real Estate	2.2	0.4	4.2	3.5
Transportation, Communications, Public Utilities	2.6	8.6	3.4	2.7
Agricultural Services	1.3	4.5	5.0	1.8
Government	1.5	1.6	1.3	1.0
Farming	13.6	7.4	0.2	0.2

"The Alabama economy is expected to experience positive, but slow, growth throughout 1990."

The state's economy is expected to experience generally positive, albeit slow, growth throughout 1990. Total real Gross State Output (the state equivalent of Gross National Product) should increase by 1.8 percent, reaching $54.7 billion by year's end. This compares to a projected 2.0 percent increase in GNP for the U.S. in 1990.

Total employment in Alabama should grow at an average annual rate of 1.1 percent in 1990, with 19,800 new jobs added during the year. Alabama's unemployment rate, which averaged 7.7 percent in 1989, is expected to reach 8.3 percent during 1990. The U.S. unemployment rate is forecasted to increase from 5.3 percent at the end of 1989 to 5.7 percent in 1990. While an increase in Alabama's per capita income of 5.8 percent is projected for 1990, adjusting for an expected inflation rate of 3.7 percent leaves 2.1 percent real growth.

The recent strong job growth in Alabama's manufacturing sector is not expected to continue in 1990. Only 2,200 new manufacturing jobs are projected for 1990, a growth rate of less than 0.6 percent. This slow growth compares to an anticipated overall decline in manufacturing employment in the U.S. of 0.8 percent. Despite sluggish growth overall, some manufacturing industries, particularly the machinery and transportation equipment industries, are expected to perform fairly well. Employment in the manufacture of nonelectrical machinery is projected to reach 28,600 in



1990, an increase of 2.9 percent. There is some risk that a stronger dollar could substantially reduce capital investment and export market opportunities for this sector.

Two other major sectors of the state's economy, services and trade, which together account for approximately 35 percent of total state employment, are expected to show only modest employment growth in 1990. A slowdown in the construction sector, coupled with relatively small gains in total personal income, will contribute to slow growth in both trade and services. Employment in trade (retail and wholesale) is forecasted to increase by only 0.8 percent in 1990, with services employment rising 1.5 percent.

Employment in Alabama's construction sector, which dropped during 1989, is expected to decline by an additional 4.9 percent in 1990. This slowdown in construction will have a significant impact on the state's economy, particularly in the lumber and steel industries. Lower interest rates during 1990 should eventually result in increased construction activity. The outlook for 1991 appears promising, with a forecasted employment increase of 3.4 percent.

Alabama's mining sector will remain weak during 1990, with employment increasing at an estimated 0.9 percent annual rate. However, a continuation of oil price increases seen during the fourth quarter of 1989 could, in the longer term, yield modest increases in mining employment and real output.

Employment in the finance, insurance, and real estate sector of the state is expected to increase by 3.5 percent in 1990. Gains will be seen primarily in insurance, real estate, and security and commodity brokerage services.

Growth in government sector employment, which accounts for approximately 19 percent of total state employment, will be modest in 1990. An increase of just 1.0 percent in federal, state and local government employment is expected.

Sector Highlights

Manufacturing

Lower corporate profits and a decline in capital investment in some industries during 1989 will contribute to a generally sluggish performance by Alabama's manufacturing sector in 1990. Employment in manufacturing is expected to reach 390,300 for an annual gain of just 0.6 percent. Recent investments by some Alabama manufacturers to modernize facilities and equipment should pay off in stronger growth in real output in these industries. Overall, gains in real output are expected to average 1.7 percent in 1990, far outpacing employment gains. Real output of the manufacturing sector should reach $14.2 billion, or 26 percent of total real state output.

"Recent investments by some Alabama manufacturers to modernize facilities and equipment should pay off in stronger growth in real output in these industries."

Growth is expected to vary widely among manufacturing industries. Industries with a strong demand for their products in the export market, as well as industries which are competitive in international markets, are expected to experience above average gains in both employment and real output. However, industries which are relatively labor intensive and susceptible to import competition, together with industries which are dependent on domestic economic activity, are expected to have a disappointing year in 1990. Slow growth in the state's construction sector and weak automobile sales will have an adverse impact on industries such as lumber, steel, and motor vehicle parts manufacturers.

Looking past 1990, projected lower interest rates toward the end of 1990 and a lower value of the dollar should begin to revive economic activity in Alabama manufacturing by 1991. Employment growth in manufacturing in 1991 should average 1.3 percent. Alabama manufacturing real output in 1991 is forecasted to increase at an annual rate of 3.5 percent, while U.S. output should grow by 3.4 percent.

Nondurable Manufacturing

Continued automation and modernization of predominantly labor intensive nondurable goods producing industries should hold employment level at 200,100 workers in 1990. During the same period, real output of nondurable manufacturing industries is expected to increase by 1.4 percent to $6.7 billion, approximately 12 percent of total real state output.

The labor intensive textiles and apparel industries employ approximately 5 percent of Alabama workers but produce only 3.5 percent of total real state output. Because of recent capital spending and restructuring in both of these industries, significant employment gains are not forecasted for 1990. Employment in the apparel industry, currently about 58,000, is estimated to decrease by 0.7 percent. Textiles employment is forecasted to decrease by 2.1 percent, dropping the work force to 39,200.

Stronger competition from imported goods may adversely affect Alabama's textiles and apparel industries. However, with an increase in capital investment, the textiles industry is expected to increase its real output by 0.8 percent in 1990 and 1.3 percent in 1991, with no significant employment gains foreseen.

Alabama's printing and publishing industry has shown steady growth since 1984, with employment gains averaging 4.5 percent annually. This trend should continue in 1990, when employment is expected to increase by 3.7 percent and real output by 5.6 percent. Newspaper and commercial printing, which accounts for the major share

of employment in the printing and publishing category, is not very susceptible to business downturns, contributing to the stability of this sector.

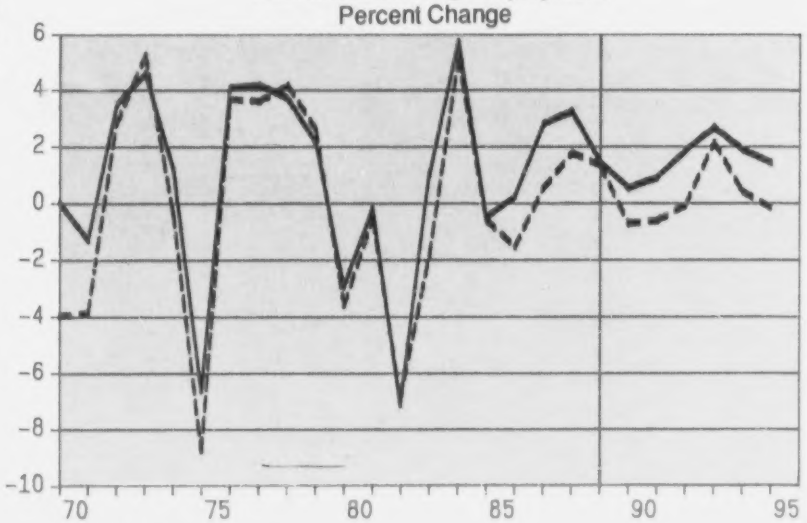
Rapid growth, stimulated in part by strong foreign demand, bolstered the chemicals industry in 1988 and 1989. However, the industry is expected to feel the pinch of a slowdown in industrial production in 1990. Employment is not expected to increase, while real output may increase only 0.4 percent. On the positive side, further declines in the value of the dollar could improve the chemicals industry's export share.

Production of tires and inner tubes, which constitutes a major portion of the rubber industry in the state, has been slow, in part due to poor demand in the automobile industry and strong foreign competition. Recent layoffs suggest competitive pressures are still important forces in the industry. Employment is expected to increase by 1.8 percent in 1990, for a gain of about 400 jobs. However, this gain could quickly be eroded by further layoffs. A weaker dollar could restore some of the competitiveness of this sector in 1990.

Durable Manufacturing

Durable goods industries are extremely susceptible to business cycles and the value of the dollar. Performance among the industries in this group has been mixed in recent years, with the strongest gains seen in machinery manufacturing. The short term forecast for this industry group calls for modest gains in employment and real output. Employment in durable manufacturing is estimated to increase by 1.1 percent in 1990. A projected increase of 2.0 percent in real output in 1990 would bring durable goods' contribution to real state output to $7.5 billion, about 13 percent of the total.

Total Manufacturing Employment
Percent Change



Alabama's lumber industry is closely linked to the state's construction sector. The recent variability in interest rates and a slowdown in commercial and residential construction in some parts of the state have adversely affected the lumber industry. Employment increased by only 1.5 percent in 1989 and is expected to increase by 1.9 percent in 1990 to approximately 31,000. As declining interest rates result in a rebound in the construction industry, the lumber industry should experience employment gains of about 2 percent in 1991.

Performance of the steel industry is closely linked to the construction and automobile manufacturing industries. Recent slumps in both these industries have negatively impacted steel producers, particularly in the primary metals sector. A decline in employment in primary metals of 4.7 percent is projected for 1990, with real output dropping by about 4 percent. Continuing a recent trend, growth in the steel industry in Alabama will be concentrated in fabricated metals. Employment in fabricated metals should increase by 2.2 percent in 1990.

The machinery manufacturing industry has shown substantial growth during recent years. At present this industry employs approximately 50,000 people in Alabama. After a remarkable 11.0 percent average annual growth in nonelectrical machinery manufacturing employment since 1984, a more moderate gain of 2.9 percent is anticipated in 1990. This gain should be paired with a 4.4 percent increase in real output. Employment in the electrical machinery manufacturing industry is expected to grow at an annual rate of 2.0 percent in 1990, while real output is expected to increase approximately 3 percent.

The transportation industry in the state is involved in the manufacture of motor vehicles and equipment, aircraft and parts, guided missiles, space vehicles and parts, and other miscellaneous transportation parts and equipment. After a slow year in 1989, employment in this industry is expected to grow at a 3.6 percent annual rate in 1990, for a gain of approximately 1,000 jobs.

Manufacturing Employment

	Number Employed 1990	Percent Change 1989-1990
Total Manufacturing	390,300	0.6
Nondurable	200,100	0.0
Food	33,500	1.2
Textiles	39,200	-2.1
Apparel	58,000	-0.7
Paper	21,900	0.2
Printing & publishing	14,300	3.7
Chemicals	11,600	0.0
Rubber & plastic	19,500	1.8
Other nondurable	2,200	0.1
Durable	190,100	1.1
Lumber	31,500	1.9
Furniture	10,500	1.0
Primary metals	25,400	-4.7
Fabricated metals	23,500	2.2
Nonelectrical machinery	28,600	2.9
Electrical machinery	20,700	2.0
All transportation equipment	29,600	3.6
Stone, clay & glass	10,500	-0.8
Other durable	9,800	0.0

Mining

Several years of low oil prices have dampened activity in Alabama's mining sector, with coal mining most affected. Recent increases in crude oil prices may result in increased mining activity in the short run. However, as the seasonally high oil prices fall, no significant improvement in the sector's performance is expected. Mining employment in Alabama fell by 1.2 percent in 1989 and is expected to increase by 0.9 percent in 1990 to 11,400 workers. Real output should increase by only 0.4 percent in 1990.

Construction

The slump in the state's construction sector which began in 1989 is expected to continue into 1990. While construction activity should pick up slightly in the major cities, overall employment may decline by approximately 5.0 percent in 1990. The effects of relatively higher interest rates during 1989 and overbuilding of commercial and residential units in some areas of the state will contribute to the weakness of this sector in 1990. Expected declines in interest rates in the second half of 1990 and the absorption of existing units will cause construction activity in the state to pick up by 1991. Employment is expected to increase by 3.4 percent, reaching 77,000 workers.

Trade

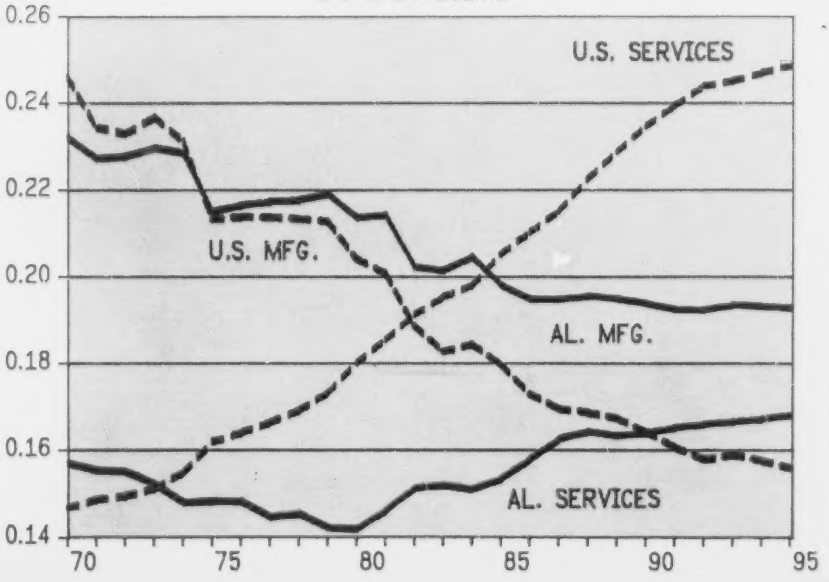
The trade sector, both retail and wholesale, accounts for approximately 16 percent of real state output. It has been one of the major contributors to the recent steady economic growth in both the United States and Alabama. Although the consumer sentiment index is still relatively high, weak auto sales and modest industrial growth are expected to impact Alabama's trade sector. Increases in the wholesale price index seen in 1989 are expected to show up in retail prices during 1990. Consequently, employment in the state's trade sector is forecasted to increase by only 0.8 percent, reaching approximately 357,000 in 1990. Real output should grow at an average annual rate of about 1 percent in 1990, reaching $8.8 billion.

Services

Components of the services sector in the state include hotels and lodging places; personal, business, and health services; auto repair services; and amusement and recreation services. Increased tourism and convention activity should help the services industry maintain its moderate growth rate through 1990. Employment in services is estimated to increase by 1.5 percent, with the creation of 4,800 new jobs. Real output, which accounts for 13.0 percent of total state output, is forecasted to grow by 2.1 percent in 1990, reaching $7.0 billion.

"Trade has been one of the major contributors to economic growth in both the United States and Alabama."

Manufacturing and Services Share of Total Employment
U.S. and Alabama



Finance, Insurance, and Real Estate

Alabama's finance, insurance, and real estate (FIRE) sector contributes approximately 13 percent of total real state output ($7.0 billion) and employs approximately 78,000 workers. The state's banking, security and brokerage industry; insurance carriers; real estate; and other holding and investment companies are included. Above average growth in both output and employment in the FIRE sector during the last two years should continue into 1990. Employment is forecasted to increase by 3.5 percent in 1990, compared to 2.2 percent for the U.S. Real output in the state should grow an estimated 5.9 percent, below projected growth in real output for the U.S. FIRE sector of 7.7 percent.

Transportation, Communications, and Public Utilities

The transportation, communications, and public utilities (TCPU) sector in the state encompasses local and interurban passenger transit, trucking and warehousing, water and air transportation, and communication services and public utilities. TCPU accounts for approximately 10 percent of total real output. The major growth in the TCPU sector during recent years has been in trucking and warehousing services, air transportation, and communications. The primary sources of employment growth in this sector have been cable systems and cable broadcasting stations after deregulation, the telephone communications industry, and air transportation services.

Moderate growth in TCPU is projected for 1990. A gain of 2.7 percent would boost employment to about 85,000. Real output is forecasted to increase by 1.7 percent, reaching $5.4 billion. Employment gains in the transportation component are expected to continue to outpace gains in the TCPU sector as a whole. Transportation employment, which increased by 6.2 percent in 1988 and 3.9 percent in 1989, should grow another 3.9 percent in 1990.

Government

The Alabama government sector is composed of state and local government agencies, federal civilian, and federal military. Employment is forecasted to increase by a modest average annual rate of 1.0 percent in 1990, reaching 380,000 workers.

Real output in this sector will account for about 14 percent of total state output or $7.6 billion in 1990.

Farming

Alabama's farm sector, which includes other agricultural services, forestry, and fishing, currently employs approximately 15,000 people. Employment is expected to be stable in 1990, with just a 0.2 percent increase predicted. However, farm income, which was expected to gain a substantial 8 percent in 1989, should jump another 4.5 percent in 1990. Higher farm prices and abundant rainfall in Alabama during 1989 will contribute to an increase in real output of 3.0 percent in 1989 and 1.6 percent in 1990. Strong demand for fishery and poultry products will also factor into the farm sector's growth.

Long Term Alabama Outlook

The long term economic growth rate in Alabama is expected to parallel and even exceed that of the nation. After experiencing slow growth during 1990, both the U.S. and the state economies are expected to rebound in 1991. Moderate growth should continue through 1995. Total real state output in 1982 dollars is estimated to increase at an average annual rate of 2.8 percent during the five years, while GNP is expected to increase at an average annual rate of 2.6 percent.

Employment gains in Alabama during 1991 through 1995 are forecasted to average 1.8 percent compared to projected gains of 1.4 percent for the U.S. Alabama's unemployment rate is forecasted to average 7.6 percent from 1991 to 1995, while the U.S. unemployment rate should average 5.1 percent.

Alabama's per capita income is expected to increase from $15,406 in 1991 to $20,003 in 1995. The state's per capita income is estimated to be 77.5 percent of U.S. per capita income in 1991, increasing slightly to 78.5 percent by 1995.

Structural differences in the manufacturing sectors of Alabama and the U.S. are expected to be a major factor in differences in economic growth in the two economies between 1991 and 1995. Among manufacturing industries, machinery manufacturing is forecasted to experience the most rapid growth in both Alabama and the U.S. Alabama's relative strength in this industry should contribute to an estimated average annual increase in real manufacturing output of 3.8 percent, compared to a 3.4 percent average increase for the U.S. The state's higher concentration in labor intensive industries will facilitate above average growth in manufacturing employment. Manufacturing employment in Alabama is forecasted to grow at an average annual rate of 1.7 percent, compared to a rate of just 0.3 percent for the U.S. during the five years.

Alabama Employment by Sector
Percent Change

	1984-1988	1989-1993
Total Employment	10.7	6.8
Manufacturing	5.8	5.8
Nondurables	6.4	2.8
Textiles	2.5	-4.7
Apparel	3.6	2.6
Durables	5.7	9.1
Primary Metals	3.8	-3.0
Nonelectrical Machinery	44.0	16.1
Mining	-21.4	0.0
Construction	17.9	3.6
Trade	16.5	4.1
Services	20.2	8.9
Finance, Insurance, Real Estate	14.3	10.5
Transportation, Communications, Public Utilities	9.6	13.1

Major Assumptions

The National Forecast (The WEFA Group)

As measured by the refiners' acquisition cost, *oil prices* are expected to average about $16 per barrel in the first half of 1990. In the longer term, they are expected to increase slightly and to average $16.25, $17.40, and $18.00 in 1990 to 1992, respectively.

As measured by the real Morgan Guaranty index of 40 trade-weighted currencies, *the dollar* is expected to depreciate 2.4 percent in 1990, 3.4 percent in 1991, and 4.0 percent in 1992. The dollar, currently trading between 1.70 and 1.80 marks and above 140 yen, is expected to close at the end of 1990 at 1.70 marks and 129 yen.

As implied by NIPA, *the government deficits* are $154 billion in FY1990, $123 in FY1991, and $105 billion in FY1992.

Continued softness in the manufacturing sector, a deepening corporate profits recession, and weaker GNP growth will induce the Federal Reserve to continue lowering *the federal funds* rate to 8.0 percent by the first half of 1990. The Fed funds rate is expected to average 8.2 percent in 1990, 8.5 percent in 1991, and 8.75 percent in 1992.

Real GNP will increase by 2.9 percent in 1989, 2.0 percent in 1990, 2.5 percent in 1991, and 2.8 percent in 1992.

Consumer spending will advance 2.7 percent in 1989, 2.6 percent in 1990, 2.3 percent in 1991, and 2.4 percent in 1992.

Automobile sales will average 10.1, 10.1, 10.4, and 10.1 million units in 1989, 1990, 1991, and 1992, respectively.

Business fixed investment will increase 0.7 percent in 1989, 0.6 percent in 1990, 4.8 percent in 1991, and 4.7 percent in 1992.

Housing starts will average 1.40 million units in 1989, 1.41 million units in 1990, 1.42 million units in 1991, and 1.47 million units in 1992.

Industrial production will rise 3.1 percent in 1989, 1.2 percent in 1990, 3.1 percent in 1991, and 3.4 percent in 1992.

The U.S. unemployment rate will average 5.3 percent in 1989, 5.7 percent in 1990, 5.6 percent in 1991, and 5.2 percent in 1992.

Consumer price inflation will average 4.8 percent in 1989, 3.7 percent in 1990, 4.4 percent in 1991, and 5.1 percent in 1992.

The current account deficit will average $122 billion in 1989, $110 billion in 1990, $117 billion in 1991, and $121 billion in 1992.

TABLE 1.00
1990 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS

	1988	1989	1990	1991	1992	1993	1994	1995
Gross State Product Cur $ (Mil)	**63563.93**	**68334.53**	**72161.60**	**77164.96**	**82893.13**	**89025.05**	**95513.45**	**102315.82**
Percent Change	**8.0**	**7.5**	**5.6**	**6.9**	**7.4**	**7.4**	**7.3**	**7.1**
Gross National Product Cur $ (Bil)	4879.40	5234.46	5565.41	5947.36	6392.58	6879.77	7382.83	7901.07
Percent Change	7.8	7.3	6.3	6.9	7.5	7.6	7.3	7.0
Gross State Product 82 $ (Mil)	**52296.66**	**53747.64**	**54696.43**	**56254.63**	**57988.48**	**59632.71**	**61314.46**	**62926.27**
Percent Change	**4.1**	**2.8**	**1.8**	**2.8**	**3.1**	**2.8**	**2.8**	**2.6**
Gross National Product 82 $ (Bil)	4024.22	4142.32	4226.61	4331.86	4452.77	4578.37	4701.54	4820.26
Percent Change	4.4	2.9	2.0	2.5	2.8	2.8	2.7	2.5
Per Capita GSP 82 $ (Thou)	**12.75**	**12.92**	**13.05**	**13.33**	**13.64**	**13.93**	**14.19**	**14.50**
Percent Change	**3.7**	**1.3**	**1.0**	**2.1**	**2.4**	**2.1**	**1.9**	**2.2**
Per Capita GNP 82 $ (Thou)	16.34	16.65	16.82	17.07	17.38	17.71	18.03	18.34
Percent Change	3.4	1.9	1.0	1.5	1.8	1.9	1.8	1.7
Per Capita GSP/Per Capita GNP (%)	**78.04**	**77.59**	**77.61**	**78.09**	**78.50**	**78.66**	**78.70**	**79.04**
GNP Deflator (% Change)	3.3	4.2	4.2	4.3	4.6	4.7	4.5	4.4
Personal Consumption Deflator (% Change)	**3.9**	**4.5**	**4.0**	**4.6**	**5.1**	**5.1**	**4.9**	**4.7**
Consumer Price Index (% Change)	4.2	4.8	3.7	4.4	5.1	5.2	5.1	5.1
Population - Alabama (Mil)	**4.10**	**4.16**	**4.19**	**4.22**	**4.25**	**4.28**	**4.32**	**4.34**
Population - USA (Mil)	246.33	248.78	251.27	253.76	256.17	258.49	260.69	262.78
Alabama Total Employment (Mil)	**1.96**	**1.99**	**2.02**	**2.05**	**2.09**	**2.13**	**2.17**	**2.21**
Percent Change	**2.8**	**1.8**	**1.1**	**1.8**	**1.9**	**1.9**	**2.0**	**1.7**
Alabama Unemployment Rate (%)	7.2	7.7	8.3	8.2	7.8	7.5	7.4	7.2
US Unemployment Rate (%)	**5.5**	**5.3**	**5.7**	**5.6**	**5.2**	**4.9**	**5.0**	**4.8**

Source: Center for Business and Economic Research, The University of Alabama

TABLE 1.00
1990 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS (Continued)

	1988	1989	1990	1991	1992	1993	1994	1995
Total Personal Income Cur $ (Mil)	**52720.10**	**57079.74**	**60811.74**	**65013.90**	**69973.73**	**75415.67**	**81144.93**	**86944.66**
Percent Change	**7.2**	**8.3**	**6.5**	**6.9**	**7.6**	**7.8**	**7.6**	**7.1**
Total Personal Income 82 $ (Mil)	42353.48	43896.54	44978.01	45957.65	47071.43	48270.12	49514.77	50654.20
Percent Change	3.2	3.6	2.5	2.2	2.4	2.5	2.6	2.3
Alabama Per Capita Cur $	**12852.29**	**13721.09**	**14513.54**	**15406.14**	**16464.41**	**17620.48**	**18783.55**	**20033.33**
Percent Change	**6.8**	**6.8**	**5.8**	**6.2**	**6.9**	**7.0**	**6.6**	**6.7**
US Per Capita Cur $	16500.20	17782.01	18775.59	19872.88	21211.04	22601.27	24014.60	25522.79
Percent Change	6.6	7.8	5.6	5.8	6.7	6.6	6.3	6.3
Alabama/US Comparative Advantage	**77.89**	**77.16**	**77.30**	**77.52**	**77.62**	**77.96**	**78.22**	**78.49**
Alabama Disposable Income Cur $ (Mil)	45385.91	49014.23	52184.78	55584.82	59833.32	64492.08	69453.78	74386.92
Percent Change	8.3	8.0	6.5	6.5	7.6	7.8	7.7	7.1
Alabama Disposable Income 82 $ (Mil)	**36461.46**	**37693.85**	**38597.28**	**39292.33**	**40249.96**	**41278.43**	**42380.81**	**43338.03**
Percent Change	**4.2**	**3.4**	**2.4**	**1.8**	**2.4**	**2.6**	**2.7**	**2.3**
Alabama Per Capita Disposable Income 82 $	8888.70	9061.02	9211.76	9310.98	9470.58	9644.49	9810.37	9985.72
Percent Change	3.7	1.9	1.7	1.1	1.7	1.8	1.7	1.8
Nondurable Wages - Alabama Cur $ (Thou)	**19.5**	**21.3**	**22.6**	**24.2**	**25.8**	**27.6**	**29.6**	**31.6**
Percent Change	**1.7**	**9.2**	**6.2**	**6.7**	**6.6**	**7.1**	**7.1**	**6.9**
Durable Wages - Alabama Cur $ (Thou)	22.9	24.8	26.5	28.4	30.3	32.7	35.2	37.8
Percent Change	5.3	8.5	6.7	7.2	6.8	8.0	7.6	7.4

Source: Center for Business and Economic Research, The University of Alabama

TABLE 1.01
1990 ALABAMA ECONOMIC OUTLOOK
GROSS NATIONAL PRODUCT - CONSTANT 82 $ (Billions)

	1988	1989	1990	1991	1992	1993	1994	1995
Gross National Product	4024.22	4142.32	4226.61	4331.86	4452.77	4578.37	4701.54	4820.26
Percent Change	4.42	2.93	2.03	2.49	2.79	2.82	2.6	2.53
Personal Consumption Expenditures	**2598.38**	**2669.63**	**2739.07**	**2802.04**	**2869.52**	**2942.42**	**3011.67**	**3077.27**
Percent Change	**3.37**	**2.74**	**2.60**	**2.30**	**2.41**	**2.54**	**2.35**	**2.18**
Durable Goods	**413.61**	**425.29**	**429.95**	**439.93**	**449.60**	**463.89**	**478.56**	**490.57**
Percent Change	**6.16**	**2.82**	**1.10**	**2.32**	**2.20**	**3.18**	**3.16**	**2.51**
Nondurable Goods	**904.55**	**917.74**	**932.75**	**946.89**	**964.21**	**982.44**	**999.92**	**1017.00**
Percent Change	**1.59**	**1.46**	**1.64**	**1.52**	**1.83**	**1.89**	**1.78**	**1.71**
Services	**1280.22**	**1326.61**	**1376.37**	**1415.22**	**1455.71**	**1496.08**	**1533.20**	**1569.70**
Percent Change	**3.77**	**3.62**	**3.75**	**2.82**	**2.86**	**2.77**	**2.48**	**2.38**
Gross Private Domestic Investment	715.65	720.70	724.74	759.35	795.29	830.36	863.56	894.45
Percent Change	6.18	0.71	0.56	4.78	4.73	4.41	4.00	3.58
Fixed Investment	687.80	697.98	707.10	736.55	770.47	804.08	835.92	865.92
Percent Change	5.77	1.48	1.31	4.16	4.60	4.36	3.96	3.59
Nonresidential	371.55	390.07	395.65	414.11	431.47	450.81	470.37	489.46
Percent Change	11.51	4.99	1.43	4.67	4.19	4.48	4.34	4.06
Residential Structure	194.12	188.15	191.95	201.10	213.84	225.56	234.01	240.94
Percent Change	-0.35	-3.08	2.02	4.77	6.34	5.48	3.7	2.96
Change in Business Inventories	**27.85**	**22.71**	**17.63**	**22.79**	**24.83**	**26.28**	**27.64**	**28.53**
Net Exports of Goods & Services	**-74.91**	**-56.17**	**-56.47**	**-57.30**	**-46.61**	**-38.51**	**-28.75**	**-17.44**
Exports	**530.07**	**585.27**	**611.42**	**649.01**	**690.74**	**732.62**	**772.90**	**812.86**
Percent Change	**17.56**	**10.41**	**4.47**	**6.15**	**6.43**	**6.06**	**5.50**	**5.17**
Imports	**604.98**	**641.44**	**667.90**	**706.31**	**737.35**	**771.13**	**801.64**	**830.30**
Percent Change	**6.77**	**6.03**	**4.12**	**5.75**	**4.39**	**4.58**	**3.96**	**3.58**
Government Purchases of Goods & Services	785.10	808.17	819.27	827.77	834.57	844.11	855.07	865.98
Percent Change	0.42	2.94	1.37	1.04	0.82	1.14	1.30	1.28
Federal	328.85	339.20	338.11	336.35	333.21	331.70	332.08	332.15
Percent Change	-3.16	3.15	-0.32	-0.52	-0.93	-0.45	0.12	0.02
State & Local	456.25	468.97	481.15	491.42	501.36	512.41	522.99	533.83
Percent Change	3.20	2.79	2.60	2.13	2.02	2.20	2.06	2.07

Source: Center for Business and Economic Research, The University of Alabama

TABLE 1.02
1990 ALABAMA ECONOMIC OUTLOOK
SHARE OF GROSS NATIONAL PRODUCT

	1988	1989	1990	1991	1992	1993	1994	1995
Gross National Product	100.00	100.00	100.00	100.00	100.00	100.00	100.0	100.00
Personal Consumption Expenditures	64.57	64.45	64.81	64.68	64.44	64.27	64.06	63.84
Durable Goods	10.28	10.27	10.17	10.16	10.10	10.13	10.18	10.18
Nondurable Goods	22.48	22.16	22.07	21.86	21.65	21.46	21.27	21.10
Services	31.81	32.03	32.56	32.67	32.69	32.68	32.61	32.56
Gross Private Domestic Investment	17.78	17.40	17.15	17.53	17.86	18.14	18.37	18.56
Fixed Investment	17.09	16.85	16.73	17.00	17.30	17.56	17.78	17.96
Nonresidential	9.23	9.42	9.36	9.56	9.69	9.85	10.00	10.15
Residential Structure	4.82	4.54	4.54	4.64	4.80	4.93	4.98	5.00
Change in Business Investories	0.69	0.55	0.42	0.53	0.56	0.57	0.59	0.59
Net Exports of Goods & Services	-1.86	-1.36	-1.34	-1.32	-1.05	-0.84	-0.61	-0.36
Exports	13.17	14.13	14.47	14.98	15.51	16.00	16.44	16.86
Imports	15.03	15.48	15.80	16.31	16.56	16.84	17.05	17.23
Government Purchases of Goods & Services	19.51	19.51	19.38	19.11	18.74	18.44	18.19	17.97
Federal	8.17	8.19	8.00	7.76	7.48	7.24	7.06	6.89
State & Local	11.34	11.32	11.38	11.34	11.26	11.19	11.12	11.07

Source: Center for Business and Economic Research, The University of Alabama

Data Sources

Alabama Department of Industrial Relations, Research and Statistics Division, *Annual Average Labor Force Estimates* and *Statistical Bulletin.*

Center for Business and Economic Research, The University of Alabama, Population Estimates and Projections.

U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Analysis Division, Gross State Product Historical Estimates.

U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Measurement Division, Special tabulations on employment, income, and earnings.

The WEFA Group, *Wharton Long Term Forecast Baseline Solution.*

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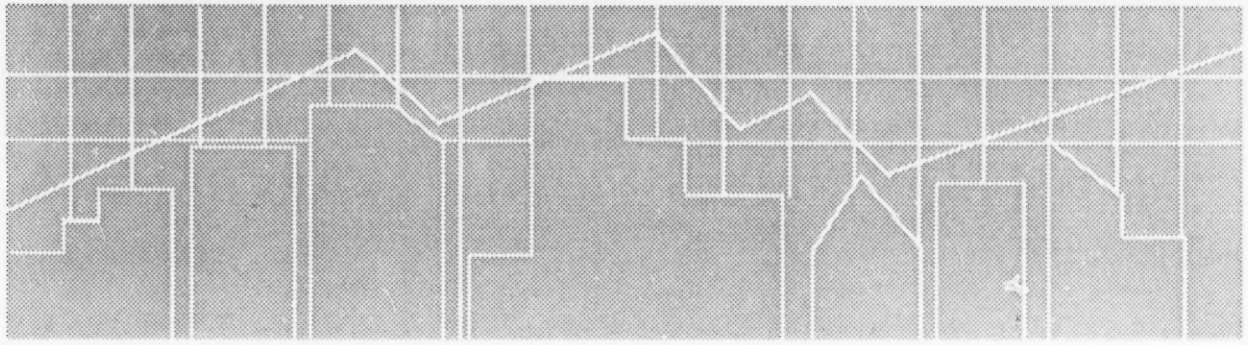
Alabama Economic Outlook



The 1990 Forecast

The Center for Business and Economic Research

The University of Alabama

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Sun-Ja Park, Programmer/Analyst
Sherry Price, Graphic Artist

These Forecast Tables are from the Alabama Econometric Model which was developed and is maintained by the Center for Business and Economic Research, The University of Alabama. These tables are supplemented by a companion publication *Alabama Economic Outlook 1990*.

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ALABAMA ECONOMETRIC MODEL: FORECAST TABLES 1990

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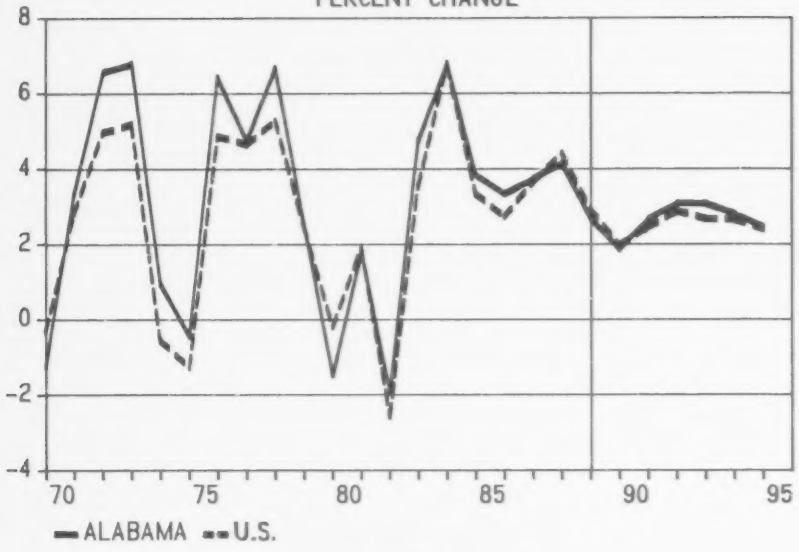
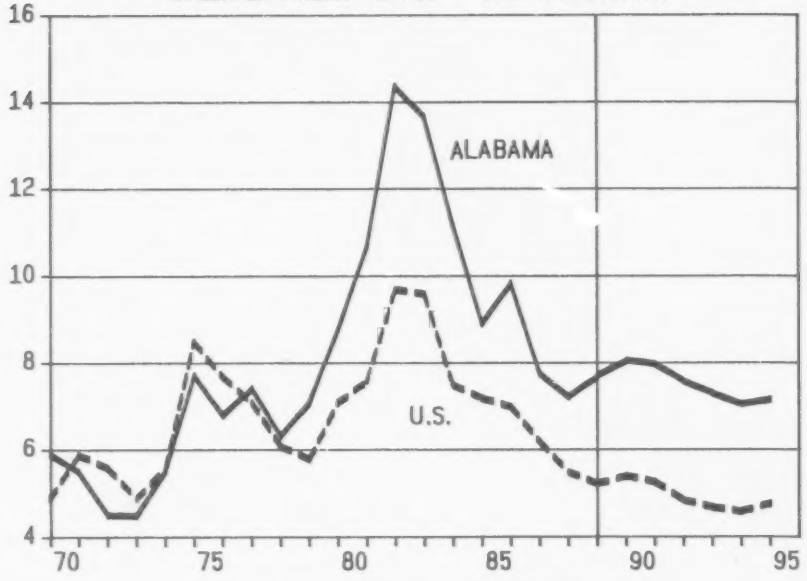
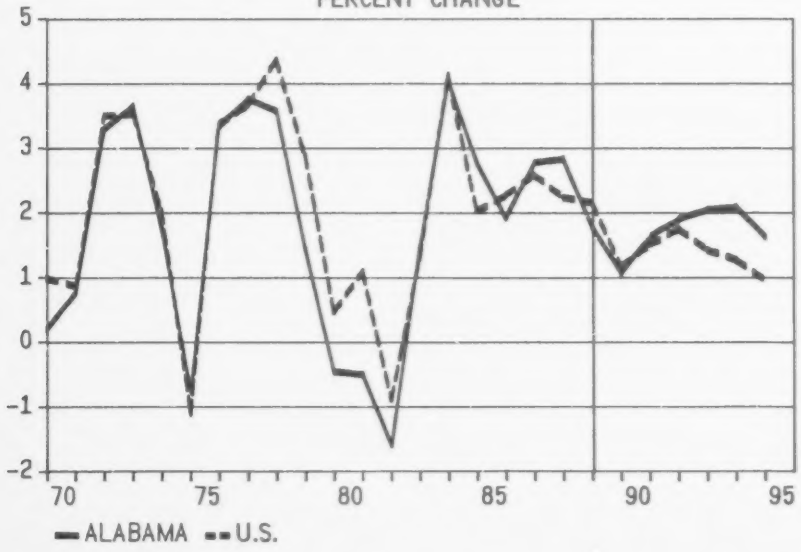
GNP & REAL STATE PRODUCT
PERCENT CHANGE



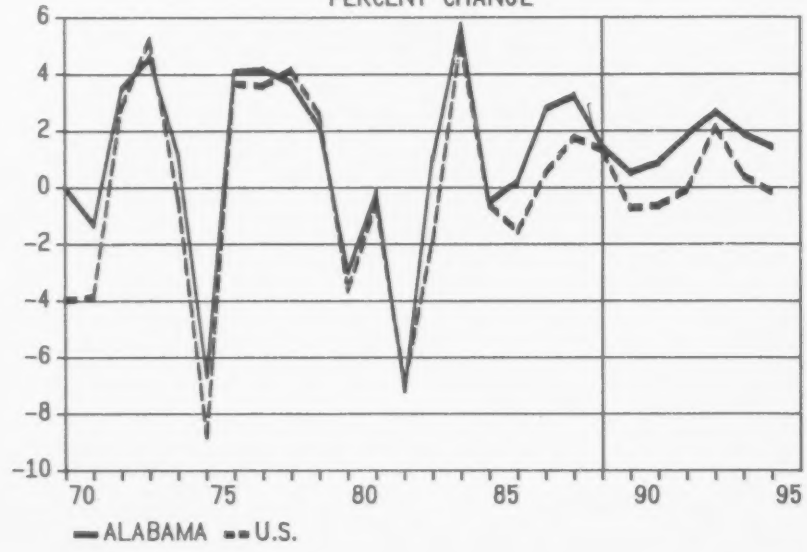
UNEMPLOYMENT RATES – U.S. & ALABAMA



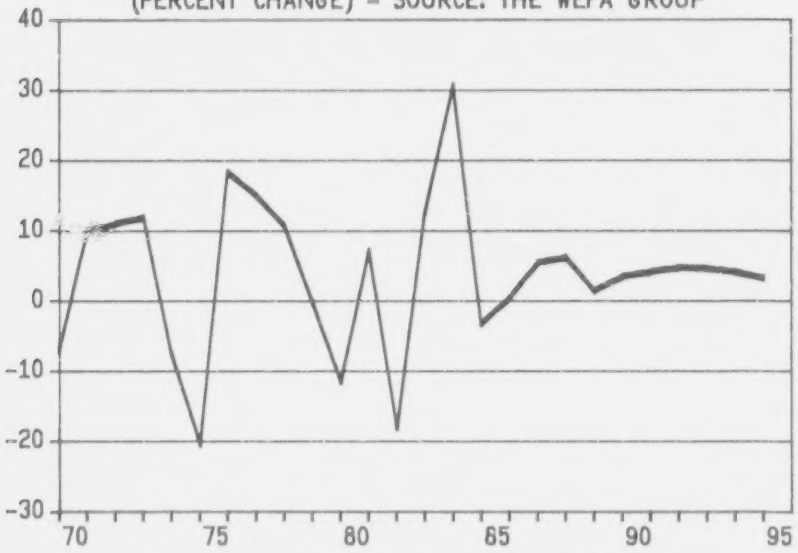
TOTAL EMPLOYMENT
PERCENT CHANGE



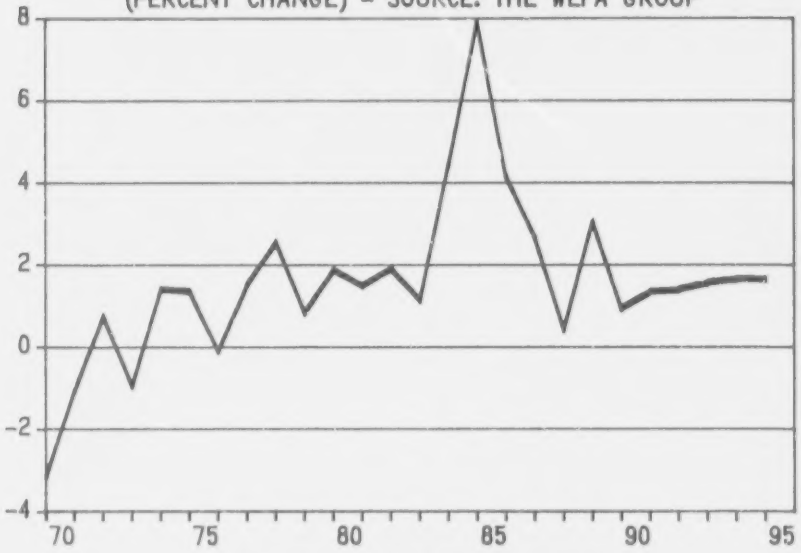
TOTAL MANUFACTURING EMPLOYMENT
PERCENT CHANGE



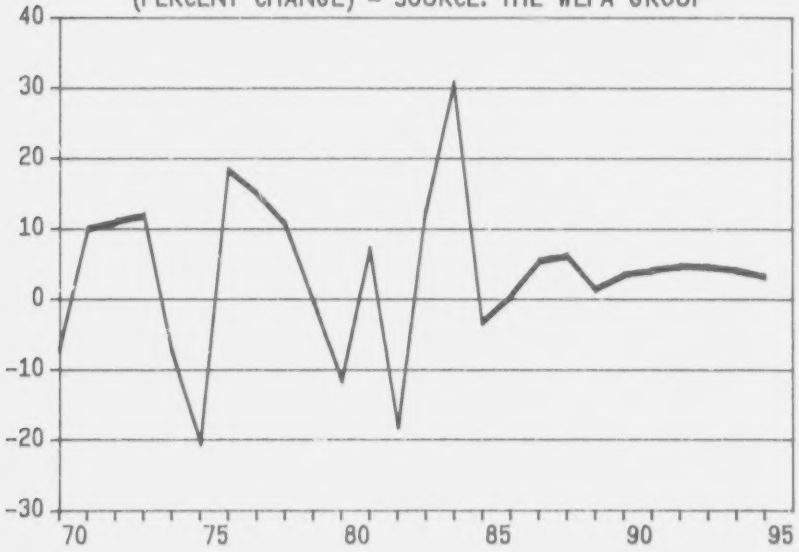
GROSS PRIVATE DOMESTIC INVESTMENT (1982$)
(PERCENT CHANGE) - SOURCE: THE WEFA GROUP



GOVT. PURCHASES OF GOODS & SERVICES (1982$)
(PERCENT CHANGE) - SOURCE: THE WEFA GROUP



GROSS PRIVATE DOMESTIC INVESTMENT (1982$)
(PERCENT CHANGE) - SOURCE: THE WEFA GROUP



NET EXPORTS (BILLIONS OF 1982 $s)
SOURCE: THE WEFA GROUP

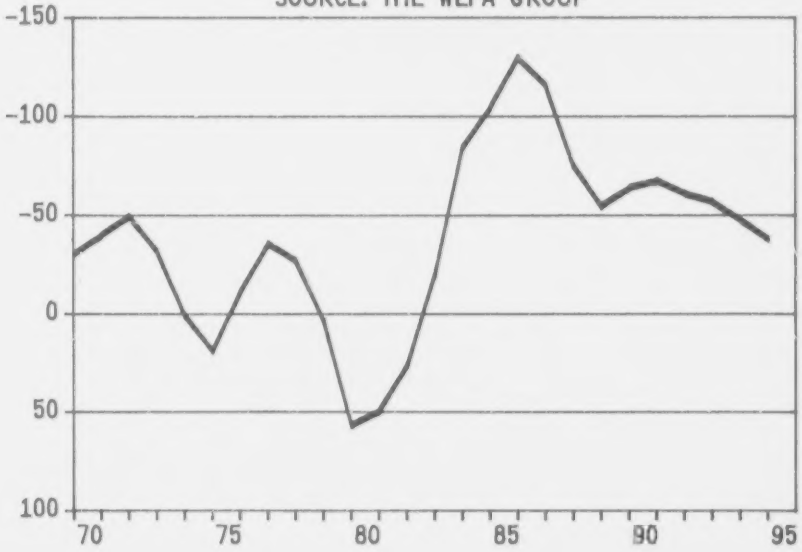


TABLE 1.00 1990 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS

		1980	1981	1982	1983	1984	1985	1986	1987
ATGSP	GROSS STATE PRODUCT CUR $ (MIL).	34651.86	38761.81	40328.00	44017.58	48756.66	51921.64	55132.82	58857.49
	Percent Change.....	7.7	11.9	4.0	9.1	10.8	6.5	6.2	6.8
GNP	GROSS NAT'L PRODUCT CUR $ (BIL).	2732.00	3052.60	3166.00	3405.70	3772.20	4014.90	4231.60	4524.30
	Percent Change.....	8.9	11.7	3.7	7.6	10.8	6.4	5.4	6.9
ATRSP	GROSS STATE PRODUCT 82 $ (MIL).	40380.00	41105.00	40328.00	42245.00	45118.00	46849.00	48409.00	50212.88
	Percent Change.....	-1.5	1.8	-1.9	4.8	6.8	3.8	3.3	3.7
GNP82	GROSS NAT'L PRODUCT 82 $ (BIL).	3187.10	3248.80	3166.00	3279.10	3501.40	3618.70	3717.90	3853.70
	Percent Change.....	-0.2	1.9	-2.5	3.6	6.8	3.4	2.7	3.7
	PER CAPITA GSP 82 $ (THOU).....	10.35	10.46	10.23	10.66	11.30	11.65	11.95	12.30
	Percent Change.....	-2.3	1.1	-2.3	4.3	6.1	3.1	2.6	2.9
	PER CAPITA GNP 82 $ (THOU).....	13.99	14.12	13.62	13.97	14.77	15.12	15.38	15.79
	Percent Change.....	-1.4	0.9	-3.5	2.6	5.7	2.4	1.7	2.7
	PER CAP GSP/PER CAP GNP (%).....	73.93	74.13	75.10	76.33	76.55	77.05	77.69	77.85
PDIGNP	GNP DEFLATOR (% CHANGE).....	9.0	9.7	6.4	3.9	3.7	3.0	2.6	3.2
PDICE	PERS CONS DEFL (% CHANGE).....	10.8	9.2	5.7	4.1	3.8	3.3	2.4	4.7
PCIU	CONS PRICE INDEX (% CHANGE).....	13.5	10.3	6.2	3.2	4.3	3.6	1.9	3.6
ATPOP	POPULATION - ALABAMA (MIL).....	3.90	3.93	3.94	3.96	3.99	4.02	4.05	4.08
NPT	POPULATION - USA (MIL).....	227.76	230.14	232.52	234.80	237.10	239.30	241.70	244.00
ALABAMA	TOTAL EMPLOYMENT (MIL).....	1.71	1.70	1.68	1.70	1.77	1.82	1.85	1.91
	Percent Change.....	-0.5	-0.5	-1.6	1.5	4.0	2.8	1.9	2.8
AUER	ALABAMA UNEMPLOYMENT RATE (%)...	8.8	10.7	14.4	13.7	11.2	8.9	9.8	7.8
RUNC	US UNEMPLOYMENT RATE (%).....	7.1	7.6	9.7	9.6	7.5	7.2	7.0	6.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 1.00 1990 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS

		1988	1989	1990	1991	1992	1993	1994	1995
ATGSP	GROSS STATE PRODUCT CUR $ (MIL).	63563.93	68334.53	72161.60	77164.96	82893.13	89025.05	95513.45	102315.82
	Percent Change.....	8.0	7.5	5.6	6.9	7.4	7.4	7.3	7.1
GNP	GROSS NAT'L PRODUCT CUR $ (BIL).	4879.40	5234.46	5565.41	5947.36	63[illegible]8	6879.77	7382.83	7901.07
	Percent Change.....	7.8	7.3	6.3	6.9	7.[illegible]	7.6	7.3	7.0
ATRSP	GROSS STATE PRODUCT 82 $ (MIL).	52296.66	53747.64	54696.43	56254.63	57988.48	59632.71	61314.46	62926.27
	Percent Change.....	4.1	2.8	1.8	2.8	3.1	2.8	2.8	2.6
GNP82	GROSS NAT'L PRODUCT 82 $ (BIL).	4024.22	4142.32	4226.61	4331.86	4452.77	4578.37	4701.54	4820.26
	Percent Change.....	4.4	2.9	2.0	2.5	2.8	2.8	2.7	2.5
	PER CAPITA GSP 82 $ (THOU).....	12.75	[illegible]2.92	13.05	13.33	13.64	13.93	14.19	14.50
	Percent Change.....	3.7	[illegible].3	1.0	2.1	2.4	2.1	1.9	2.2
	PER CAPITA GNP 82 $ (THOU).....	16.34	16.65	16.82	17.07	17.38	17.71	18.03	18.34
	Percent Change.....	3.4	1.9	1.0	1.5	1.8	1.9	1.8	1.7
	PER CAP GSP/PER CAP GNP (%).....	78.04	77.59	77.61	78.09	78.50	78.66	78.70	79.04
PDIGNP	GNP DEFLATOR (% CHANGE).....	3.3	4.2	4.2	4.3	4.6	4.7	4.5	4.4
PDICE	PERS CONS DEFL (% CHANGE).....	3.9	4.5	4.0	4.6	5.1	5.1	4.9	4.7
PCIU	CONS PRICE INDEX (% CHANGE).....	4.2	4.8	3.7	4.4	5.1	5.2	5.1	5.1
ATPOP	POPULATION - ALABAMA (MIL).....	4.10	4.16	4.19	4.22	4.25	4.28	4.32	4.34
NPT	POPULATION - USA (MIL).....	246.33	248.78	251.27	253.76	256.17	258.49	260.69	262.78
ALABAMA	TOTAL EMPLOYMENT (MIL).....	1.96	1.99	2.02	2.05	2.09	2.13	2.17	2.21
	Percent Change.....	2.8	1.8	1.1	1.8	1.9	1.9	2.0	1.7
AUER	ALABAMA UNEMPLOYMENT RATE (%)...	7.2	7.7	8.3	8.2	7.8	7.5	7.4	7.2
RUNC	US UNEMPLOYMENT RATE (%).....	5.5	5.3	5.7	5.6	5.2	4.9	5.0	4.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 1.00 1990 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS-(CONTINUED)

		1980	1981	1982	1983	1984	1985	1986	1987
ATPY	TOTAL PERSONAL INC CUR $ (MIL)..	30063.17	33261.35	34851.26	37093.17	40349.07	43026.14	45998.84	49164.66
	Percent Change.....	10.0	10.6	4.8	6.4	8.8	6.6	6.9	6.9
	TOTAL PERSONAL INC - 82 $ (MIL).	34709.90	35156.20	34851.26	35624.05	37340.95	38538.59	40227.20	41047.30
	Percent Change.....	-0.7	1.3	-0.9	2.2	4.8	3.2	4.4	2.0
ATPYPC	ALABAMA PER CAPITA CUR $.....	7702.58	8467.76	8836.53	9359.87	10110.02	10700.36	11354.93	12038.36
	Percent Change.....	9.0	9.9	4.4	5.9	8.0	5.8	6.1	6.0
UTPYPC	US PER CAPITA CUR $	9916.27	10953.86	11486.32	12089.44	13111.35	13895.95	14589.16	15481.97
	Percent Change.....	9.7	10.5	4.9	5.3	8.5	6.0	5.0	6.1
ALA/US	COMPARATIVE ADVANTAGE.....	77.68	77.30	76.93	77.42	77.11	77.00	77.83	77.76
ADPY	ALA DIS INC CUR $ (MIL).....	25666.42	28147.65	29687.99	32002.72	34840.25	36905.54	39541.78	41915.21
	Percent Change.....	9.7	9.7	5.5	7.8	8.9	5.9	7.1	6.0
	ALA DIS INC 82 $ (MIL).....	29633.56	29751.18	29687.99	30735.21	32242.82	33056.35	34580.33	34994.77
	Percent Change.....	-1.0	0.4	-0.2	3.5	4.9	2.5	4.6	1.2
	ALA PER CAP DISP INC 82 $	7592.51	7574.13	7527.38	7755.54	8078.88	8220.93	8536.25	8568.75
	Percent Change.....	-1.9	-0.2	-0.6	3.0	4.2	1.8	3.8	0.4
AWPANM	NONDUR WAGES - ALA CUR $ (THOU).	13.2	14.4	15.1	16.2	17.0	17.7	18.5	19.2
	Percent Change.....	9.6	9.0	5.4	6.9	5.2	4.1	4.1	3.9
AWPADM	DURABLE WAGES - ALA CUR $ (THOU)	15.8	17.2	17.6	18.4	19.2	20.3	21.2	21.7
	Percent Change.....	8.8	8.6	2.4	4.5	4.8	5.6	4.3	2.6

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 1.00 1990 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS-(CONTINUED)

		1988	1989	1990	1991	1992	1993	1994	1995
ATPY	TOTAL PERSONAL INC CUR $ (MIL)..	52720.10	57079.74	60811.74	65013.90	69973.73	75415.67	81144.93	86944.66
	Percent Change.....	7.2	8.3	6.5	6.9	7.6	7.8	7.6	7.1
	TOTAL PERSONAL INC - 82 $ (MIL).	42353.48	43896.54	44978.01	45957.65	47071.43	48270.12	49514.77	50654.20
	Percent Change.....	3.2	3.6	2.5	2.2	2.4	2.5	2.6	2.3
ATPYPC	ALABAMA PER CAPITA CUR $.....	12852.29	13721.09	14513.54	15406.14	16464.41	17620.48	18783.55	20033.33
	Percent Change.....	6.8	6.8	5.8	6.2	6.9	7.0	6.6	6.7
UTPYPC	US PER CAPITA CUR $	16500.20	17782.01	18775.59	19872.88	21211.04	22601.27	24014.60	25522.79
	Percent Change.....	6.6	7.8	5.6	5.8	6.7	6.6	6.3	6.3
ALA/US	COMPARATIVE ADVANTAGE.....	77.89	77.16	77.30	77.52	77.62	77.96	78.22	78.49
ADPY	ALA DIS INC CUR $ (MIL).....	45385.91	49014.23	52184.78	55584.82	59833.32	64492.08	69453.78	74386.92
	Percent Change.....	8.3	8.0	6.5	6.5	7.6	7.8	7.7	7.1
	ALA DIS INC 82 $ (MIL).....	36461.46	37693.85	38597.28	39292.33	40249.96	41278.43	42380.81	43338.03
	Percent Change.....	4.2	3.4	2.4	1.8	2.4	2.6	2.7	2.3
	ALA PER CAP DISP INC 82 $	8888.70	9061.02	9211.76	9310.98	9470.58	9644.49	9810.37	9985.72
	Percent Change.....	3.7	1.9	1.7	1.1	1.7	1.8	1.7	1.8
AWPANM	NONDUR WAGES - ALA CUR $ (THOU).	19.5	21.3	22.6	24.2	25.8	27.6	29.6	31.6
	Percent Change.....	1.7	9.2	6.2	6.7	6.6	7.1	7.1	6.9
AWPADM	DURABLE WAGES - ALA CUR $ (THOU)	22.9	24.8	26.5	28.4	30.3	32.7	35.2	37.8
	Percent Change.....	5.3	8.5	6.7	7.2	6.8	8.0	7.6	7.4

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 1.01 1990 ALABAMA ECONOMIC OUTLOOK
GROSS NATIONAL PRODUCT -- CONSTANT 82 $ (BILLIONS)

	1980	1981	1982	1983	1984	1985	1986	1987
GROSS NATIONAL PRODUCT.....	3187.10	3248.80	3166.00	3279.10	3501.40	3618.70	3717.90	3853.70
PERCENT CHANGE.....	-0.17	1.94	-2.55	3.57	6.78	3.35	2.74	3.65
PERSONAL CONSUMPTION EXPENDITURES...	2000.40	2024.20	2050.70	2146.00	2249.30	2354.80	2446.40	2513.70
PERCENT CHANGE.....	-0.20	1.19	1.31	4.65	4.81	4.69	3.89	2.75
DURABLE GOODS.....	245.90	250.80	252.70	283.10	323.10	355.10	384.40	389.50
PERCENT CHANGE.....	-7.75	1.99	0.76	12.03	14.13	9.90	8.25	1.35
NONDURABLE GOODS.....	762.60	764.40	771.00	800.20	825.90	847.40	878.10	890.40
PERCENT CHANGE.....	-0.53	0.24	0.86	3.79	3.21	2.60	3.62	1.40
SERVICES.....	991.90	1009.00	1027.00	1062.70	1100.30	1152.30	1183.80	1233.70
PERCENT CHANGE.....	2.13	1.72	1.78	3.48	3.54	4.73	2.73	4.22
GROSS PRIVATE DOMESTIC INVESTMENT...	509.30	545.50	447.30	504.00	658.40	637.00	639.60	674.00
PERCENT CHANGE.....	-11.46	7.11	-18.00	12.68	30.63	-3.25	0.41	5.38
FIXED INVESTMENT.....	516.20	521.70	471.80	510.40	596.10	627.90	634.10	650.30
PERCENT CHANGE.....	-7.85	1.07	-9.56	8.18	16.79	5.33	0.99	2.55
NONRESIDENTIAL.....	243.00	246.40	223.40	233.90	281.40	304.00	308.30	333.20
PERCENT CHANGE.....	-6.11	1.40	-9.33	4.70	20.31	8.03	1.41	8.08
RESIDENTIAL STRUCTURE.....	137.00	126.50	105.10	149.30	170.90	174.40	195.70	194.80
PERCENT CHANGE.....	-19.79	-7.66	-16.92	42.06	14.47	2.05	12.21	-0.46
CHANGE IN BUSINESS INVENTORIES....	-6.90	23.90	-24.50	-6.40	62.30	9.10	5.60	23.70
NET EXPORTS OF GOODS & SERVICES.....	57.00	49.40	26.30	-19.90	-84.00	-104.30	-129.70	-115.70
EXPORTS.....	388.90	392.70	361.90	348.10	371.80	367.20	397.10	450.90
PERCENT CHANGE.....	9.00	0.98	-7.84	-3.81	6.81	-1.24	8.14	13.55
IMPORTS.....	332.00	343.40	335.60	368.10	455.80	471.40	526.90	566.60
PERCENT CHANGE.....	-6.00	3.43	-2.27	9.68	23.83	3.42	11.77	7.53
GOVT. PURCHASES OF GOODS & SERVICES.	620.50	629.70	641.70	649.00	677.70	731.20	761.60	781.80
PERCENT CHANGE.....	1.87	1.48	1.91	1.14	4.42	7.89	4.16	2.65
FEDERAL.....	246.90	259.60	272.70	275.10	290.80	326.00	334.10	339.60
PERCENT CHANGE.....	4.53	5.14	5.05	0.88	5.71	12.10	2.48	1.65
STATE AND LOCAL.....	373.60	370.10	369.00	373.90	387.00	405.20	427.50	442.10
PERCENT CHANGE.....	0.16	-0.94	-0.30	1.33	3.50	4.70	5.50	3.42

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 1.01 1990 ALABAMA ECONOMIC OUTLOOK
GROSS NATIONAL PRODUCT -- CONSTANT 82 $ (BILLIONS)

	1988	1989	1990	1991	1992	1993	1994	1995
GROSS NATIONAL PRODUCT.....	4024.22	4142.32	4226.61	4331.86	4452.77	4578.37	4701.54	4820.26
PERCENT CHANGE.....	4.42	2.93	2.03	2.49	2.79	2.82	2.69	2.53
PERSONAL CONSUMPTION EXPENDITURES...	2598.38	2669.63	2739.07	2802.04	2869.52	2942.42	3011.67	3077.27
PERCENT CHANGE.....	3.37	2.74	2.60	2.30	2.41	2.54	2.35	2.18
DURABLE GOODS.....	413.61	425.29	429.95	439.93	449.60	463.89	478.56	490.57
PERCENT CHANGE.....	6.16	2.82	1.10	2.32	2.20	3.18	3.16	2.51
NONDURABLE GOODS.....	904.55	917.74	932.75	946.89	964.21	982.44	999.92	1017.00
PERCENT CHANGE.....	1.59	1.46	1.64	1.52	1.83	1.89	1.78	1.71
SERVICES.....	1280.22	1326.61	1376.37	1415.22	1455.71	1496.08	1533.20	1569.70
PERCENT CHANGE.....	3.77	3.62	3.75	2.82	2.86	2.77	2.48	2.38
GROSS PRIVATE DOMESTIC INVESTMENT...	715.65	720.70	724.74	759.35	795.29	830.36	863.56	894.45
PERCENT CHANGE.....	6.18	0.71	0.56	4.78	4.73	4.41	4.00	3.58
FIXED INVESTMENT.....	687.80	697.98	707.10	736.55	770.47	804.08	835.92	865.92
PERCENT CHANGE.....	5.77	1.48	1.31	4.16	4.60	4.36	3.96	3.59
NONRESIDENTIAL.....	371.55	390.07	395.65	414.11	431.47	450.81	470.37	489.46
PERCENT CHANGE.....	11.51	4.99	1.43	4.67	4.19	4.48	4.34	4.06
RESIDENTIAL STRUCTURE.....	194.12	188.15	191.95	201.10	213.84	225.56	234.01	240.94
PERCENT CHANGE.....	-0.35	-3.08	2.02	4.77	6.34	5.48	3.75	2.96
CHANGE IN BUSINESS INVENTORIES....	27.85	22.71	17.63	22.79	24.83	26.28	27.64	28.53
NET EXPORTS OF GOODS & SERVICES.....	-74.91	-56.17	-56.47	-57.30	-46.61	-38.51	-28.75	-17.44
EXPORTS.....	530.07	585.27	611.42	649.01	690.74	732.62	772.90	812.86
PERCENT CHANGE.....	17.56	10.41	4.47	6.15	6.43	6.06	5.50	5.17
IMPORTS.....	604.98	641.44	667.90	706.31	737.35	771.13	801.64	830.30
PERCENT CHANGE.....	6.77	6.03	4.12	5.75	4.39	4.58	3.96	3.58
GOVT. PURCHASES OF GOODS & SERVICES.	785.10	808.17	819.27	827.77	834.57	844.11	855.07	865.98
PERCENT CHANGE.....	0.42	2.94	1.37	1.04	0.82	1.14	1.30	1.28
FEDERAL.....	328.85	339.20	338.11	336.35	333.21	331.70	332.08	332.15
PERCENT CHANGE.....	-3.16	3.15	-0.32	-0.52	-0.93	-0.45	0.12	0.02
STATE AND LOCAL.....	456.25	468.97	481.15	491.42	501.36	512.41	522.99	533.83
PERCENT CHANGE.....	3.20	2.79	2.60	2.13	2.02	2.20	2.06	2.07

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 1.02 1990 ALABAMA ECONOMIC OUTLOOK
SHARE OF GROSS NATIONAL PRODUCT -- SHARE OF TOTAL

	1980	1981	1982	1983	1984	1985	1986	1987
GROSS NATIONAL PRODUCT.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
PERSONAL CONSUMPTION EXPENDITURES...	62.77	62.31	64.77	65.44	64.24	65.07	65.80	65.23
DURABLE GOODS.....	7.72	7.72	7.98	8.63	9.23	9.81	10.34	10.11
NONDURABLE GOODS.....	23.93	23.53	24.35	24.40	23.59	23.42	23.62	23.11
SERVICES.....	31.12	31.06	32.44	32.41	31.42	31.84	31.84	32.01
GROSS PRIVATE DOMESTIC INVESTMENT...	15.98	16.79	14.13	15.37	18.80	17.60	17.20	17.49
FIXED INVESTMENT.....	16.20	16.06	14.90	15.57	17.02	17.35	17.06	16.87
NONRESIDENTIAL.....	7.62	7.58	7.06	7.13	8.04	8.40	8.29	8.65
RESIDENTIAL STRUCTURE.....	4.30	3.89	3.32	4.55	4.88	4.82	5.26	5.05
CHANGE IN BUSINESS INVENTORIES....	-0.22	0.74	-0.77	-0.20	1.78	0.25	0.15	0.61
NET EXPORTS OF GOODS & SERVICES.....	1.79	1.52	0.83	-0.61	-2.40	-2.88	-3.49	-3.00
EXPORTS.....	12.20	12.09	11.43	10.62	10.62	10.15	10.68	11.70
IMPORTS.....	10.42	10.57	10.60	11.23	13.02	13.03	14.17	14.70
GOVT. PURCHASES OF GOODS & SERVICES.	19.47	19.38	20.27	19.79	19.36	20.21	20.48	20.29
FEDERAL.....	7.75	7.99	8.61	8.39	8.31	9.01	8.99	8.81
STATE AND LOCAL.....	11.72	11.39	11.66	11.40	11.05	11.20	11.50	11.47

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 1.02 1990 ALABAMA ECONOMIC OUTLOOK
SHARE OF GROSS NATIONAL PRODUCT -- SHARE OF TOTAL

	1988	1989	1990	1991	1992	1993	1994	1995
GROSS NATIONAL PRODUCT.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
PERSONAL CONSUMPTION EXPENDITURES...	64.57	64.45	64.81	64.68	64.44	64.27	64.06	63.84
DURABLE GOODS.....	10.28	10.27	10.17	10.16	10.10	10.13	10.18	10.18
NONDURABLE GOODS.....	22.48	22.16	22.07	21.86	21.65	21.46	21.27	21.10
SERVICES.....	31.81	32.03	32.56	32.67	32.69	32.68	32.61	32.56
GROSS PRIVATE DOMESTIC INVESTMENT...	17.78	17.40	17.15	17.53	17.86	18.14	18.37	18.56
FIXED INVESTMENT.....	17.09	16.85	16.73	17.00	17.30	17.56	17.78	17.96
NONRESIDENTIAL.....	9.23	9.42	9.36	9.56	9.69	9.85	10.00	10.15
RESIDENTIAL STRUCTURE.....	4.82	4.54	4.54	4.64	4.80	4.93	4.98	5.00
CHANGE IN BUSINESS INVENTORIES....	0.69	0.55	0.42	0.53	0.56	0.57	0.59	0.59
NET EXPORTS OF GOODS & SERVICES.....	-1.86	-1.36	-1.34	-1.32	-1.05	-0.84	-0.61	-0.36
EXPORTS.....	13.17	14.13	14.47	14.98	15.51	16.00	16.44	16.86
IMPORTS.....	15.03	15.48	15.80	16.31	16.56	16.84	17.05	17.23
GOVT. PURCHASES OF GOODS & SERVICES.	19.51	19.51	19.38	19.11	18.74	18.44	18.19	17.97
FEDERAL.....	8.17	8.19	8.00	7.76	7.48	7.24	7.06	6.89
STATE AND LOCAL.....	11.34	11.32	11.38	11.34	11.26	11.19	11.12	11.07

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.00 1990 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CONSTANT 82 $ (MILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

		1980	1981	1982	1983	1984	1985	1986	1987
ATRSP	TOTAL REAL GROSS STATE PRODUCT...	40380.00	41105.00	40328.00	42245.00	45118.00	46849.00	48409.00	50212.88
AMFRSP	MANUFACTURING.....	9511.00	9763.00	9357.00	10285.00	11557.00	11877.00	12351.00	12740.71
ANMRSP	NONDURABLE.....	4798.00	4994.00	5002.00	5473.00	5628.00	5608.00	5844.00	6161.97
AFDRSP	FOOD.....	523.00	535.00	551.00	555.00	566.00	600.00	615.00	637.22
ATXRSP	TEXTILES.....	804.00	801.00	768.00	898.00	894.00	836.00	926.00	1021.38
AAPRSP	APPAREL.....	676.00	700.00	670.00	738.00	732.00	724.00	741.00	792.03
APARSP	PAPER.....	1111.00	1166.00	1367.00	1519.00	1554.00	1597.00	1608.00	1673.12
APTRSP	PRINTING, PUBLISHING.....	279.00	301.00	295.00	297.00	334.00	351.00	353.00	377.99
ACHRSP	CHEMICALS.....	664.00	655.00	585.00	582.00	595.00	553.00	569.00	588.88
ARBRSP	RUBBER, PLASTIC.....	587.00	698.00	651.00	756.00	814.00	817.00	882.00	915.31
AONRSP	OTHER NONDURABLE.....	154.00	138.00	115.00	128.00	139.00	130.00	150.00	156.03
ADMRSP	DURABLE.....	4713.00	4769.00	4355.00	4813.00	5929.00	6269.00	6507.00	6578.75
ALURSP	LUMBER.....	721.00	661.00	570.00	656.00	763.00	770.00	776.00	819.34
AFURSP	FURNITURE.....	180.00	190.00	200.00	221.00	257.00	261.00	265.00	277.14
APMRSP	PRIMARY METALS.....	1202.00	1181.00	944.00	742.00	867.00	920.00	974.00	906.80
AFPRSP	FABRICATED METALS.....	740.00	753.00	665.00	694.00	791.00	748.00	741.00	755.87
AMYRSP	NONELECTRICAL MACHINERY.....	394.00	419.00	380.00	509.00	730.00	964.00	1140.00	1252.93
AELRSP	ELECTRICAL MACHINERY.....	486.00	563.00	580.00	701.00	811.00	864.00	909.00	885.75
AATRSP	ALL TRANS EQUIP.....	536.00	536.00	589.00	819.00	1111.00	1121.00	1077.00	1052.90
ASCRSP	STONE, CLAY, GLASS.....	280.00	268.00	250.00	270.00	309.00	329.00	333.00	335.56
AODRSP	OTHER DURABLE.....	174.00	198.00	177.00	201.00	290.00	292.00	292.00	292.45

		1980	1981	1982	1983	1984	1985	1986	1987
AMIRSP	MINING.....	1550.00	1545.00	1559.00	1544.00	1723.00	1800.00	1654.00	1718.89
ACSRSP	CONSTRUCTION.....	1782.00	1431.00	1246.00	1308.00	1355.00	1467.00	1492.00	1502.89
ATRRSP	TRADE.....	6393.00	6252.00	6211.00	6502.00	7170.00	7649.00	8119.00	8270.38
ASVRSP	SERVICES.....	4609.00	4825.00	4770.00	4987.00	5222.00	5613.00	5999.00	6429.89
AFIRSP	FINANCE, INSUR, REAL ESTATE.....	4929.00	5172.00	5169.00	5241.00	5351.00	5552.00	5831.00	6095.34
ARSPBK	BANKING.....	730.00	769.00	776.00	769.00	770.00	801.00	826.00	881.99
ARSPNB	NONBANKING.....	4200.00	4403.00	4393.00	4472.00	4581.00	4751.00	5004.00	5213.36
ATURSP	TRANS, COMM, PUB UTIL.....	4096.00	4221.00	4169.00	4534.00	4792.00	4648.00	4630.00	4846.21
ARSPTN	TRANSPORTATION.....	1439.00	1370.00	1209.00	1268.00	1398.00	1398.00	1428.00	1452.34
ARSPCN	COMMUNICATIONS.....	1226.00	1322.00	1402.00	1622.00	1564.00	1454.00	1421.00	1491.13
ARSPPU	PUBLIC UTILITIES.....	1431.00	1529.00	1557.00	1644.00	1830.00	1796.00	1781.00	1902.75
AGVRSP	GOVERNMENT.....	6524.00	6559.00	6520.00	6624.00	6644.00	6878.00	6889.00	7188.23
ASLGRP	STATE AND LOCAL.....	3613.00	3575.00	3495.00	3571.00	3564.00	3763.00	3813.00	4020.20
AFDGRP	FEDERAL.....	2911.00	2985.00	3025.00	3054.00	3080.00	3114.00	3076.00	3168.04
AFMRSP	FARMING.....	986.00	1337.00	1328.00	1220.00	1304.00	1366.00	1443.00	1420.35

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.00 1990 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CONSTANT 82 $ (MILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

		1988	1989	1990	1991	1992	1993	1994	1995
ATRSP	TOTAL REAL GROSS STATE PRODUCT...	52296.66	53747.64	54696.43	56254.63	57988.48	59632.71	61314.46	62926.27
AMFRSP	MANUFACTURING.....	13525.03	13965.28	14203.87	14701.76	15318.65	15947.79	16567.58	17147.91
ANMRSP	NONDURABLE.....	6343.81	6627.47	6719.08	6890.68	7155.30	7438.64	7722.53	7993.78
AFDRSP	FOOD.....	649.97	657.81	682.20	709.28	733.90	759.74	790.00	821.27
ATXRSP	TEXTILES.....	1062.47	1062.92	1071.03	1085.45	1129.67	1172.93	1216.68	1255.96
AAPRSP	APPAREL.....	799.04	831.75	815.63	823.52	852.41	890.06	937.21	972.99
APARSP	PAPER.....	1725.59	1831.73	1851.08	1916.47	2009.88	2104.87	2189.64	2285.78
APTRSP	PRINTING, PUBLISHING.....	390.48	420.15	443.49	464.49	489.11	517.01	545.69	573.02
ACHRSP	CHEMICALS.....	607.16	636.39	638.89	640.84	643.71	646.47	648.82	650.98
ARBRSP	RUBBER, PLASTIC.....	950.89	1025.75	1055.32	1088.55	1130.72	1176.12	1217.19	1251.18
AONRSP	OTHER NONDURABLE.....	158.22	160.99	161.46	162.08	165.90	171.44	177.31	182.60
ADMRSP	DURABLE.....	7181.23	7337.83	7484.79	7811.08	8163.35	8509.15	8845.05	9154.12
ALURSP	LUMBER.....	838.70	860.08	892.86	926.38	969.96	1004.71	1025.34	1051.57
AFURSP	FURNITURE.....	275.38	282.99	287.72	292.72	299.68	307.33	315.85	323.04
APMRSP	PRIMARY METALS.....	1024.45	1016.59	974.95	993.00	1027.95	1049.94	1074.46	1089.81
AFPRSP	FABRICATED METALS.....	764.94	785.52	782.71	796.48	817.29	841.82	858.68	877.81
AMYRSP	NONELECTRICAL MACHINERY.....	1615.12	1671.32	1745.60	1864.45	1976.31	2086.68	2215.75	2329.95
AELRSP	ELECTRICAL MACHINERY.....	895.85	948.05	976.39	1030.29	1089.48	1142.88	1195.88	1245.54
AATRSP	ALL TRANS EQUIP.....	1109.70	1090.85	1132.19	1195.26	1244.60	1312.76	1375.44	1430.04
ASCRSP	STONE, CLAY, GLASS.....	351.74	352.78	356.15	365.44	378.16	391.33	402.50	414.05
AODRSP	OTHER DURABLE.....	305.35	329.65	336.22	347.05	359.92	371.70	381.15	392.32

		1988	1989	1990	1991	1992	1993	1994	1995
AMIRSP	MINING.....	1773.83	1783.31	1789.64	1792.49	1790.04	1783.72	1776.48	1767.03
ACSRSP	CONSTRUCTION.....	1516.48	1418.90	1256.11	1379.55	1483.23	1582.49	1667.69	1740.81
ATRRSP	TRADE.....	8517.44	8682.88	8779.01	8944.54	9140.78	9310.41	9523.23	9725.06
ASVRSP	SERVICES.....	6664.28	6876.50	7018.25	7254.44	7494.86	7739.56	7993.07	8241.53
AFIRSP	FINANCE, INSUR, REAL ESTATE.....	6265.20	6691.04	7086.22	7291.30	7527.75	7674.87	7874.01	8093.09
ARSPBK	BANKING.....	916.63	970.35	1015.13	1046.79	1084.34	1114.57	1150.87	1188.44
ARSPNB	NONBANKING.....	5348.58	5720.69	6071.09	6244.50	6443.41	6560.30	6723.14	6904.65
ATURSP	TRANS, COMM, PUB UTIL.....	5113.21	5303.09	5395.28	5559.18	5702.27	5852.40	5999.51	6137.20
ARSPTN	TRANSPORTATION.....	1490.49	1554.31	1555.06	1605.79	1641.16	1685.38	1727.50	1761.77
ARSPCN	COMMUNICATIONS.....	1653.34	1686.05	1716.29	1771.09	1821.23	1866.77	1917.51	1970.97
ARSPPU	PUBLIC UTILITIES.....	1969.38	2062.74	2123.94	2182.30	2239.88	2300.25	2354.50	2404.45
AGVRSP	GOVERNMENT.....	7426.01	7487.19	7603.96	7745.85	7918.72	8096.92	8237.95	8371.83
ASLGRP	STATE AND LOCAL.....	4165.12	4284.81	4367.04	4448.67	4538.54	4618.33	4687.66	4753.25
AFDGRP	FEDERAL.....	3260.89	3202.38	3236.92	3297.19	3380.18	3478.59	3550.28	3618.58
AFMRSP	FARMING.....	1495.19	1539.45	1564.08	1585.52	1612.17	1644.55	1674.94	1701.82

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.01 1990 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CONSTANT 82$
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

		1980	1981	1982	1983	1984	1985	1986	1987
ATRSP	TOTAL REAL GROSS STATE PRODUCT...	-1.5	1.8	-1.9	4.8	6.8	3.8	3.3	3.7
AMFRSP	MANUFACTURING.....	-3.8	2.6	-4.2	9.9	12.4	2.8	4.0	3.2
ANMRSP	NONDURABLE.....	-3.1	4.1	0.2	9.4	2.8	-0.4	4.2	5.4
AFDRSP	FOOD.....	5.2	2.3	3.0	0.7	2.0	6.0	2.5	3.6
ATXRSP	TEXTILES.....	4.7	-0.4	-4.1	16.9	-0.4	-6.5	10.8	10.3
AAPRSP	APPAREL.....	9.7	3.6	-4.3	10.1	-0.8	-1.1	2.3	6.9
APARSP	PAPER.....	-10.3	5.0	17.2	11.1	2.3	2.8	0.7	4.0
APTRSP	PRINTING, PUBLISHING.....	-4.1	7.9	-2.0	0.7	12.5	5.1	0.6	7.1
ACHRSP	CHEMICALS.....	-12.5	-1.4	-10.7	-0.5	2.2	-7.1	2.9	3.5
ARBRSP	RUBBER, PLASTIC.....	-3.6	18.9	-6.7	16.1	7.7	0.4	8.0	3.8
AONRSP	OTHER NONDURABLE.....	-12.0	-10.4	-16.7	11.3	8.6	-6.5	15.4	4.0
ADMRSP	DURABLE.....	-4.4	1.2	-8.7	10.5	23.2	5.7	3.8	1.1
ALURSP	LUMBER.....	-1.2	-8.3	-13.8	15.1	16.3	0.9	0.8	5.6
AFURSP	FURNITURE.....	1.1	5.6	5.3	10.5	16.3	1.6	1.5	4.6
APMRSP	PRIMARY METALS.....	-5.9	-1.7	-20.1	-21.4	16.8	6.1	5.9	-6.9
AFPRSP	FABRICATED METALS.....	-4.5	1.8	-11.7	4.4	14.0	-5.4	-0.9	2.0
AMYRSP	NONELECTRICAL MACHINERY.....	2.1	6.3	-9.3	33.9	43.4	32.1	18.3	9.9
AELRSP	ELECTRICAL MACHINERY.....	5.4	15.8	3.0	20.9	15.7	6.5	5.2	-2.6
AATRSP	ALL TRANS EQUIP.....	-15.5	0.0	9.9	39.0	35.7	0.9	-3.9	-2.2
ASCRSP	STONE, CLAY, GLASS.....	-5.4	-4.3	-8.7	8.0	14.4	6.5	1.2	0.8
AODRSP	OTHER DURABLE.....	-10.3	13.8	-10.6	13.6	44.3	0.7	0.0	0.2
		1980	1981	1982	1983	1984	1985	1986	1987
AMIRSP	MINING.....	2.4	-0.3	0.9	-1.0	11.6	4.5	-8.1	3.9
ACSRSP	CONSTRUCTION.....	-12.6	-19.7	-12.9	5.0	3.6	8.3	1.7	0.7
ATRRSP	TRADE.....	-4.2	-2.2	-0.7	4.7	10.3	6.7	6.1	1.9
ASVRSP	SERVICES.....	2.2	4.7	-1.1	4.5	4.7	7.5	6.9	7.2
AFIRSP	FINANCE, INSUR, REAL ESTATE.....	-0.7	4.9	-0.1	1.4	2.1	3.8	5.0	4.5
ARSPBK	BANKING.....	7.4	5.3	0.9	-0.9	0.1	4.0	3.1	6.8
ARSPNB	NONBANKING.....	-2.0	4.8	-0.2	1.8	2.4	3.7	5.3	4.2
ATURSP	TRANS, COMM, PUB UTIL.....	2.4	3.1	-1.2	8.8	5.7	-3.0	-0.4	4.7
ARSPTN	TRANSPORTATION.....	-3.9	-4.8	-11.8	4.9	10.3	0.0	2.1	1.7
ARSPCN	COMMUNICATIONS.....	10.1	7.8	6.1	15.7	-3.6	-7.0	-2.3	4.9
ARSPPU	PUBLIC UTILITIES.....	3.1	6.8	1.8	5.6	11.3	-1.9	-0.8	6.8
AGVRSP	GOVERNMENT.....	3.7	0.5	-0.6	1.6	0.3	3.5	0.2	4.3
ASLGRP	STATE AND LOCAL.....	1.3	-1.1	-2.2	2.2	-0.2	5.6	1.3	5.4
AFDGRP	FEDERAL.....	6.7	2.5	1.3	1.0	0.9	1.1	-1.2	3.0
AFMRSP	FARMING.....	-10.7	35.6	-0.7	-8.1	6.9	4.8	5.6	-1.6

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.01 1990 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CONSTANT 82$
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

		1988	1989	1990	1991	1992	1993	1994	1995
ATRSP	TOTAL REAL GROSS STATE PRODUCT...	4.1	2.8	1.8	2.8	3.1	2.8	2.8	2.6
AMFRSP	MANUFACTURING.....	6.2	3.3	1.7	3.5	4.2	4.1	3.9	3.5
ANMRSP	NONDURABLE.....	3.0	4.5	1.4	2.6	3.8	4.0	3.8	3.5
AFDRSP	FOOD.....	2.0	1.2	3.7	4.0	3.5	3.5	4.0	4.0
ATXRSP	TEXTILES.....	4.0	0.0	0.8	1.3	4.1	3.8	3.7	3.2
AAPRSP	APPAREL.....	0.9	4.1	-1.9	1.0	3.5	4.4	5.3	3.8
APARSP	PAPER.....	3.1	6.2	1.1	3.5	4.9	4.7	4.0	4.4
APTRSP	PRINTING, PUBLISHING.....	3.3	7.6	5.6	4.7	5.3	5.7	5.5	5.0
ACHRSP	CHEMICALS.....	3.1	4.8	0.4	0.3	0.4	0.4	0.4	0.3
ARBRSP	RUBBER, PLASTIC.....	3.9	7.9	2.9	3.1	3.9	4.0	3.5	2.8
AONRSP	OTHER NONDURABLE.....	1.4	1.7	0.3	0.4	2.4	3.3	3.4	3.0
ADMRSP	DURABLE.....	9.2	2.2	2.0	4.4	4.5	4.2	3.9	3.5
ALURSP	LUMBER.....	2.4	2.6	3.8	3.8	4.7	3.6	2.1	2.6
AFURSP	FURNITURE.....	-0.6	2.8	1.7	1.7	2.4	2.6	2.8	2.3
APMRSP	PRIMARY METALS.....	13.0	-0.8	-4.1	1.9	3.5	2.1	2.3	1.4
AFPRSP	FABRICATED METALS.....	1.2	2.7	-0.4	1.8	2.6	3.0	2.0	2.2
AMYRSP	NONELECTRICAL MACHINERY.....	28.9	3.5	4.4	6.8	6.0	5.6	6.2	5.2
AELRSP	ELECTRICAL MACHINERY.....	1.1	5.8	3.0	5.5	5.7	4.9	4.6	4.2
AATRSP	ALL TRANS EQUIP.....	5.4	-1.7	3.8	5.6	4.1	5.5	4.8	4.0
ASCRSP	STONE, CLAY, GLASS.....	4.8	0.3	1.0	2.6	3.5	3.5	2.9	2.9
AODRSP	OTHER DURABLE.....	4.4	8.0	2.0	3.2	3.7	3.3	2.5	2.9

		1988	1989	1990	1991	1992	1993	1994	1995
AMIRSP	MINING.....	3.2	0.5	0.4	0.2	-0.1	-0.4	-0.4	-0.5
ACSRSP	CONSTRUCTION.....	0.9	-6.4	-11.5	9.8	7.5	6.7	5.4	4.4
ATRRSP	TRADE.....	3.0	1.9	1.1	1.9	2.2	1.9	2.3	2.1
ASVRSP	SERVICES.....	3.6	3.2	2.1	3.4	3.3	3.3	3.3	3.1
AFIRSP	FINANCE, INSUR, REAL ESTATE.....	2.8	6.8	5.9	2.9	3.2	2.0	2.6	2.8
ARSPBK	BANKING.....	3.9	5.9	4.6	3.1	3.6	2.8	3.3	3.3
ARSPNB	NONBANKING.....	2.6	7.0	6.1	2.9	3.2	1.8	2.5	2.7
ATURSP	TRANS, COMM, PUB UTIL.....	5.5	3.7	1.7	3.0	2.6	2.6	2.5	2.3
ARSPTN	TRANSPORTATION.....	2.6	4.3	0.0	3.3	2.2	2.7	2.5	2.0
ARSPCN	COMMUNICATIONS.....	10.9	2.0	1.8	3.2	2.8	2.5	2.7	2.8
ARSPPU	PUBLIC UTILITIES.....	3.5	4.7	3.0	2.7	2.6	2.7	2.4	2.1
AGVRSP	GOVERNMENT.....	3.3	0.8	1.6	1.9	2.2	2.3	1.7	1.6
ASLGRP	STATE AND LOCAL.....	3.6	2.9	1.9	1.9	2.0	1.8	1.5	1.4
AFDGRP	FEDERAL.....	2.9	-1.8	1.1	1.9	2.5	2.9	2.1	1.9
AFMRSP	FARMING.....	5.3	3.0	1.6	1.4	1.7	2.0	1.8	1.6

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.10 1990 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- INDUSTRY SHARE OF TOTAL (%)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1980	1981	1982	1983	1984	1985	1986	1987
TOTAL REAL GROSS STATE PRODUCT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MANUFACTURING	23.6	23.8	23.2	24.3	25.6	25.4	25.5	25.4
NONDURABLE	11.9	12.1	12.4	13.0	12.5	12.0	12.1	12.3
FOOD	1.3	1.3	1.4	1.3	1.3	1.3	1.3	1.3
TEXTILES	2.0	1.9	1.9	2.1	2.0	1.8	1.9	2.0
APPAREL	1.7	1.7	1.7	1.7	1.6	1.5	1.5	1.6
PAPER	2.8	2.8	3.4	3.6	3.4	3.4	3.3	3.3
PRINTING, PUBLISHING	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8
CHEMICALS	1.6	1.6	1.5	1.4	1.3	1.2	1.2	1.2
RUBBER, PLASTIC	1.5	1.7	1.6	1.8	1.8	1.7	1.8	1.8
OTHER NONDURABLE	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3
DURABLE	11.7	11.6	10.8	11.4	13.1	13.4	13.4	13.1
LUMBER	1.8	1.6	1.4	1.6	1.7	1.6	1.6	1.6
FURNITURE	0.4	0.5	0.5	0.5	0.6	0.6	0.5	0.6
PRIMARY METALS	3.0	2.9	2.3	1.8	1.9	2.0	2.0	1.8
FABRICATED METALS	1.8	1.8	1.6	1.6	1.8	1.6	1.5	1.5
NONELECTRICAL MACHINERY	1.0	1.0	0.9	1.2	1.6	2.1	2.4	2.5
ELECTRICAL MACHINERY	1.2	1.4	1.4	1.7	1.8	1.8	1.9	1.8
ALL TRANS EQUIP	1.3	1.3	1.5	1.9	2.5	2.4	2.2	2.1
STONE, CLAY, GLASS	0.7	0.7	0.6	0.6	0.7	0.7	0.7	0.7
OTHER DURABLE	0.4	0.5	0.4	0.5	0.6	0.6	0.6	0.6

	1980	1981	1982	1983	1984	1985	1986	1987
MINING	3.8	3.8	3.7	3.7	3.8	3.8	3.4	3.4
CONSTRUCTION	4.4	3.5	3.1	3.1	3.0	3.1	3.1	3.0
TRADE	15.8	15.2	15.4	15.4	15.9	16.3	16.8	16.5
SERVICES	11.4	11.7	11.8	11.8	11.6	12.0	12.4	12.8
FINANCE, INSUR, REAL ESTATE	12.2	12.6	12.8	12.4	11.9	11.9	12.0	12.1
BANKING	1.8	1.9	1.9	1.8	1.7	1.7	1.7	1.8
NONBANKING	10.4	10.7	10.9	10.6	10.2	10.1	10.3	10.4
TRANS, COMM, PUB UTIL	10.1	10.3	10.3	10.7	10.6	9.9	9.6	9.7
TRANSPORTATION	3.6	3.3	3.0	3.0	3.1	3.0	2.9	2.9
COMMUNICATIONS	3.0	3.2	3.5	3.8	3.5	3.1	2.9	3.0
PUBLIC UTILITIES	3.5	3.7	3.9	3.9	4.1	3.8	3.7	3.8
GOVERNMENT	16.2	16.0	16.2	15.7	14.7	14.7	14.2	14.3
STATE AND LOCAL	8.9	8.7	8.7	8.5	7.9	8.0	7.9	8.0
FEDERAL	7.2	7.3	7.5	7.2	6.8	6.6	6.4	6.3
FARMING	2.4	3.3	3.3	2.9	2.9	2.9	3.0	2.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.10 1990 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- INDUSTRY SHARE OF TOTAL (%)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1988	1989	1990	1991	1992	1993	1994	1995
TOTAL REAL GROSS STATE PRODUCT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MANUFACTURING	25.9	26.0	26.0	26.1	26.4	26.7	27.0	27.3
NONDURABLE	12.1	12.3	12.3	12.2	12.3	12.5	12.6	12.7
FOOD	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3
TEXTILES	2.0	2.0	2.0	1.9	1.9	2.0	2.0	2.0
APPAREL	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
PAPER	3.3	3.4	3.4	3.4	3.5	3.5	3.6	3.6
PRINTING, PUBLISHING	0.7	0.8	0.8	0.8	0.8	0.9	0.9	0.9
CHEMICALS	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.0
RUBBER, PLASTIC	1.8	1.9	1.9	1.9	1.9	2.0	2.0	2.0
OTHER NONDURABLE	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
DURABLE	13.7	13.7	13.7	13.9	14.1	14.3	14.4	14.5
LUMBER	1.6	1.6	1.6	1.6	1.7	1.7	1.7	1.7
FURNITURE	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
PRIMARY METALS	2.0	1.9	1.8	1.8	1.8	1.8	1.8	1.7
FABRICATED METALS	1.5	1.5	1.4	1.4	1.4	1.4	1.4	1.4
NONELECTRICAL MACHINERY	3.1	3.1	3.2	3.3	3.4	3.5	3.6	3.7
ELECTRICAL MACHINERY	1.7	1.8	1.8	1.8	1.9	1.9	2.0	2.0
ALL TRANS EQUIP	2.1	2.0	2.1	2.1	2.1	2.2	2.2	2.3
STONE, CLAY, GLASS	0.7	0.7	0.7	0.6	0.7	0.7	0.7	0.7
OTHER DURABLE	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6

	1988	1989	1990	1991	1992	1993	1994	1995
MINING	3.4	3.3	3.3	3.2	3.1	3.0	2.9	2.8
CONSTRUCTION	2.9	2.6	2.3	2.5	2.6	2.7	2.7	2.8
TRADE	16.3	16.2	16.1	15.9	15.8	15.6	15.5	15.5
SERVICES	12.7	12.8	12.8	12.9	12.9	13.0	13.0	13.1
FINANCE, INSUR, REAL ESTATE	12.0	12.4	13.0	13.0	13.0	12.9	12.8	12.9
BANKING	1.8	1.8	1.9	1.9	1.9	1.9	1.9	1.9
NONBANKING	10.2	10.6	11.1	11.1	11.1	11.0	11.0	11.0
TRANS, COMM, PUB UTIL	9.8	9.9	9.9	9.9	9.8	9.8	9.8	9.8
TRANSPORTATION	2.9	2.9	2.8	2.9	2.8	2.8	2.8	2.8
COMMUNICATIONS	3.2	3.1	3.1	3.1	3.1	3.1	3.1	3.1
PUBLIC UTILITIES	3.8	3.8	3.9	3.9	3.9	3.9	3.8	3.8
GOVERNMENT	14.2	13.9	13.9	13.8	13.7	13.6	13.4	13.3
STATE AND LOCAL	8.0	8.0	8.0	7.9	7.8	7.7	7.6	7.6
FEDERAL	6.2	6.0	5.9	5.9	5.8	5.8	5.8	5.8
FARMING	2.9	2.9	2.9	2.8	2.8	2.8	2.7	2.7

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.20 1990 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CURRENT $ (MILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

		1980	1981	1982	1983	1984	1985	1986	1987
ATGSP	TOTAL GROSS STATE PRODUCT.....	34651.86	38761.81	40328.00	44017.58	48756.66	51921.64	55132.82	58857.49
AMFGSP	MANUFACTURING.....	8298.05	9284.16	9357.00	10469.05	11929.47	12155.33	12907.72	13339.56
ANMGSP	NONDURABLE.....	4169.46	4739.31	5002.00	5713.81	6202.06	6331.43	6901.76	7326.58
AFDGSP	FOOD.....	454.49	507.71	551.00	579.42	623.73	677.40	726.31	757.66
ATXGSP	TEXTILES.....	698.68	760.15	768.00	937.51	985.19	943.84	1093.61	1214.41
AAPGSP	APPAREL.....	587.44	664.30	670.00	770.47	806.66	817.40	875.12	941.73
APAGSP	PAPER.....	965.46	1106.53	1367.00	1585.84	1712.51	1803.01	1899.05	1989.34
APTGSP	PRINTING, PUBLISHING.....	242.45	285.65	295.00	310.07	368.07	396.28	416.89	449.43
ACHGSP	CHEMICALS.....	577.02	621.59	585.00	607.61	655.69	624.34	671.99	700.18
ARBGSP	RUBBER, PLASTIC.....	510.10	662.40	651.00	789.26	897.03	922.39	1041.64	1088.31
AONGSP	OTHER NONDURABLE.....	133.83	130.96	115.00	133.63	153.18	146.77	177.15	185.52
ADMGSP	DURABLE.....	4128.59	4544.86	4355.00	4755.24	5727.41	5823.90	6005.96	6012.98
ALUGSP	LUMBER.....	631.60	629.93	570.00	648.13	737.06	715.33	716.25	748.87
AFUGSP	FURNITURE.....	157.68	181.07	200.00	218.35	248.26	242.47	244.59	253.31
APMGSP	PRIMARY METALS.....	1052.95	1125.49	944.00	733.10	837.52	854.68	899.00	828.82
AFPGSP	FABRICATED METALS.....	648.24	717.61	665.00	685.67	764.11	694.89	683.94	690.87
AMYGSP	NONELECTRICAL MACHINERY.....	345.14	399.31	380.00	502.89	705.18	895.56	1052.22	1145.18
AELGSP	ELECTRICAL MACHINERY.....	425.74	536.54	580.00	692.59	783.43	802.66	839.01	809.58
AATGSP	ALL TRANS EQUIP.....	469.54	510.81	589.00	809.17	1073.23	1041.41	994.07	962.35
ASCGSP	STONE, CLAY, GLASS.....	245.28	255.40	250.00	266.76	298.49	305.64	307.36	306.70
AODGSP	OTHER DURABLE.....	152.42	188.69	177.00	198.59	280.14	271.27	269.52	267.30
		1980	1981	1982	1983	1984	1985	1986	1987
AMIGSP	MINING.....	1226.05	1588.26	1559.00	1455.99	1547.25	1580.40	1172.69	1249.63
ACSGSP	CONSTRUCTION.....	1518.26	1343.71	1246.00	1327.62	1459.34	1654.78	1759.07	1868.09
ATRGSP	TRADE.....	5606.11	5953.82	6211.00	6671.97	7604.40	8249.81	8820.46	9278.16
ASVGSP	SERVICES.....	3894.60	4410.05	4770.00	5281.23	5895.64	6657.02	7420.76	8352.43
AFIGSP	FINANCE, INSUR, REAL ESTATE.....	4254.59	4903.06	5169.00	5749.38	6051.98	6773.44	7683.94	8448.15
AGSPBK	BANKING.....	629.99	729.01	776.00	843.59	870.87	977.22	1088.67	1222.43
AGSPNB	NONBANKING.....	3624.60	4174.04	4393.00	4905.78	5181.11	5796.22	6595.27	7225.72
ATUGSP	TRANS, COMM, PUB UTIL.....	3361.18	3839.83	4168.00	4822.27	5300.64	5334.07	5491.99	5659.71
AGSPTN	TRANSPORTATION.....	1180.84	1246.28	1209.00	1348.62	1546.39	1604.35	1693.86	1696.13
AGSPCN	COMMUNICATIONS.....	1006.06	1202.62	1402.00	1725.13	1730.01	1668.62	1685.55	1741.43
AGSPPU	PUBLIC UTILITIES.....	1174.28	1390.93	1557.00	1748.53	2024.24	2061.10	2112.58	2222.15
AGVGSP	GOVERNMENT.....	5493.21	6041.76	6520.00	7022.50	7494.43	8176.75	8501.03	9258.46
ASLGGP	STATE AND LOCAL.....	3042.15	3292.57	3495.00	3785.26	4020.19	4474.21	4705.24	5178.02
AFDGGP	FEDERAL.....	2451.06	2749.19	3025.00	3237.24	3474.24	3702.55	3795.78	4080.43
AFMGSP	FARMING.....	999.80	1397.16	1328.00	1217.56	1473.52	1340.05	1375.18	1403.31

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.20 1990 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CURRENT $ (MILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

		1988	1989	1990	1991	1992	1993	1994	1995
ATGSP	TOTAL GROSS STATE PRODUCT.....	63563.93	68334.53	72161.60	77164.96	82893.13	89025.05	95513.45	102315.82
AMFGSP	MANUFACTURING.....	15103.64	16409.40	16824.11	17436.68	18366.22	19563.21	20993.30	22523.47
ANMGSP	NONDURABLE.....	8423.76	9460.56	9767.89	10096.83	10601.93	11261.88	12087.52	12963.77
AFDGSP	FOOD.....	863.07	939.02	991.74	1039.30	1087.42	1150.23	1236.53	1331.88
ATXGSP	TEXTILES.....	1410.82	1517.31	1557.01	1590.51	1673.83	1775.78	1904.39	2036.83
AAPGSP	APPAREL.....	1061.02	1187.33	1185.75	1206.69	1263.01	1347.52	1466.93	1577.92
APAGSP	PAPER.....	2291.36	2614.77	2691.01	2808.19	2978.02	3186.72	3427.29	3706.93
APTGSP	PRINTING, PUBLISHING.....	518.50	599.75	644.73	680.61	724.71	782.74	854.13	929.29
ACHGSP	CHEMICALS.....	806.23	908.42	928.76	938.99	953.75	978.71	1015.53	1055.70
ARBGSP	RUBBER, PLASTIC.....	1262.66	1464.24	1534.18	1595.05	1675.38	1780.62	1905.18	2029.08
AONGSP	OTHER NONDURABLE.....	210.10	229.80	234.72	237.49	245.82	259.56	277.53	296.13
ADMGSP	DURABLE.....	6679.88	6949.15	7056.23	7339.85	7764.30	8301.34	8905.79	9559.71
ALUGSP	LUMBER.....	780.15	814.52	841.74	870.50	922.55	980.17	1032.38	1098.17
AFUGSP	FURNITURE.....	256.15	268.00	271.25	275.06	285.03	299.83	318.02	337.35
APMGSP	PRIMARY METALS.....	952.93	962.73	919.13	933.09	977.70	1024.30	1081.84	1138.09
AFPGSP	FABRICATED METALS.....	711.54	743.91	737.90	748.43	777.34	821.26	864.58	916.71
AMYGSP	NONELECTRICAL MACHINERY.....	1502.36	1582.78	1645.65	1751.98	1879.70	2035.72	2230.97	2433.18
AELGSP	ELECTRICAL MACHINERY.....	833.30	897.83	920.48	968.14	1036.22	1114.97	1204.09	1300.72
AATGSP	ALL TRANS EQUIP.....	1032.23	1033.09	1067.36	1123.14	1183.75	1280.69	1384.87	1493.39
ASCGSP	STONE, CLAY, GLASS.....	327.19	334.09	335.76	3'3.39	359.68	381.78	405.27	432.40
AODGSP	OTHER DURABLE.....	284.04	312.19	316.97	326.12	342.32	362.62	383.77	409.70
		1988	1989	1990	1991	1992	1993	1994	1995
AMIGSP	MINING.....	1316.52	1435.99	1373.84	1449.32	1507.05	1557.65	1618.65	1705.84
ACSGSP	CONSTRUCTION.....	1919.67	1803.33	1584.50	1712.39	1818.67	1980.22	2169.99	2354.92
ATRGSP	TRADE.....	9659.53	10180.74	10969.22	11881.76	12899.26	13835.14	14724.05	15606.00
ASVGSP	SERVICES.....	8872.60	9514.18	10354.35	11435.90	12626.41	13811.28	14984.61	16215.06
AFIGSP	FINANCE, INSUR, REAL ESTATE.....	8866.06	9817.99	11041.69	12089.99	13280.22	14219.09	15134.47	16118.60
AGSPBK	BANKING.....	1297.14	1423.86	1581.77	1735.73	1912.95	2064.95	2212.06	2366.95
AGSPNB	NONBANKING.....	7568.92	8394.28	9459.93	10354.26	11367.27	12154.14	12922.41	13751.65
ATUGSP	TRANS, COMM, PUB UTIL.....	5777.48	6484.11	6680.43	7077.54	7443.67	7909.16	8502.90	9125.27
AGSPTN	TRANSPORTATION.....	1684.12	1900.46	1925.47	2044.37	2142.35	2277.69	2448.32	2619.54
AGSPCN	COMMUNICATIONS.....	1868.13	2061.54	2125.10	2254.82	2377.41	2522.83	2717.62	2930.60
AGSPPU	PUBLIC UTILITIES.....	2225.23	2522.12	2629.86	2778.34	2923.92	3108.64	3336.96	3575.13
AGVGSP	GOVERNMENT.....	10473.13	11054.31	11710.45	12494.69	13379.74	14486.08	15628.05	16812.61
ASLGGP	STATE AND LOCAL.....	5874.19	6326.22	6725.44	7176.06	7668.48	8262.58	8892.88	9545.65
AFDGGP	FEDERAL.....	4598.94	4728.09	4985.01	5318.63	5711.26	6223.50	6735.17	7266.96
AFMGSP	FARMING.....	1575.29	1634.66	1623.32	1586.86	1572.08	1663.44	1757.66	1854.27

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.21 1990 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CURRENT $
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

		1980	1981	1982	1983	1984	1985	1986	1987
ATGSP	TOTAL GROSS STATE PRODUCT.....	7.7	11.9	4.0	9.1	10.8	6.5	6.2	6.8
AMFGSP	MANUFACTURING.....	4.5	11.9	0.8	11.9	13.9	1.9	6.2	3.3
ANMGSP	NONDURABLE.....	6.3	13.7	5.5	14.2	8.5	2.1	9.0	6.2
AFDGSP	FOOD.....	15.5	11.7	8.5	5.2	7.6	8.6	7.2	4.3
ATXGSP	TEXTILES.....	14.9	8.8	1.0	22.1	5.1	-4.2	15.9	11.0
AAPGSP	APPAREL.....	20.4	13.1	0.9	15.0	4.7	1.3	7.1	7.6
APAGSP	PAPER.....	-1.6	14.6	23.5	16.0	8.0	5.3	5.3	4.8
APTGSP	PRINTING, PUBLISHING.....	5.2	17.8	3.3	5.1	18.7	7.7	5.2	7.8
ACHGSP	CHEMICALS.....	-4.0	7.7	-5.9	3.9	7.9	-4.8	7.6	4.2
ARBGSP	RUBBER, PLASTIC.....	5.8	29.9	-1.7	21.2	13.7	2.8	12.9	4.5
AONGSP	OTHER NONDURABLE.....	-3.4	-2.1	-12.2	16.2	14.6	-4.2	20.7	4.7
ADMGSP	DURABLE.....	2.7	10.1	-4.2	9.2	20.4	1.7	3.1	0.1
ALUGSP	LUMBER.....	6.2	-0.3	-9.5	13.7	13.7	-2.9	0.1	4.6
AFUGSP	FURNITURE.....	8.7	14.8	10.5	9.2	13.7	-2.3	0.9	3.6
APMGSP	PRIMARY METALS.....	1.1	6.9	-16.1	-22.3	14.2	2.0	5.2	-7.8
AFPGSP	FABRICATED METALS.....	2.6	10.7	-7.3	3.1	11.4	-9.1	-1.6	1.0
AMYGSP	NONELECTRICAL MACHINERY.....	9.7	15.7	-4.8	32.3	40.2	27.0	17.5	8.8
AELGSP	ELECTRICAL MACHINERY.....	13.3	26.0	8.1	19.4	13.1	2.5	4.5	-3.5
AATGSP	ALL TRANS EQUIP.....	-9.1	8.8	15.3	37.4	32.6	-3.0	-4.5	-3.2
ASCGSP	STONE, CLAY, GLASS.....	1.7	4.1	-2.1	6.7	11.9	2.4	0.6	-0.2
AODGSP	OTHER DURABLE.....	-3.6	23.8	-6.2	12.2	41.1	-3.2	-0.6	-0.8

		1980	1981	1982	1983	1984	1985	1986	1987
AMIGSP	MINING.....	45.0	29.5	-1.8	-6.6	6.3	2.1	-25.8	6.6
ACSGSP	CONSTRUCTION.....	-1.6	-11.5	-7.3	6.6	9.9	13.4	6.3	6.2
ATRGSP	TRADE.....	3.4	6.2	4.3	7.4	14.0	8.5	6.9	5.2
ASVGSP	SERVICES.....	12.9	13.2	8.2	10.7	11.6	12.9	11.5	12.6
AFIGSP	FINANCE, INSUR, REAL ESTATE.....	8.3	15.2	5.4	11.2	5.3	11.9	13.4	9.9
AGSPBK	BANKING.....	17.1	15.7	6.4	8.7	3.2	12.2	11.4	12.3
AGSPNB	NONBANKING.....	6.9	15.2	5.2	11.7	5.6	11.9	13.8	9.6
ATUGSP	TRANS, COMM, PUB UTIL.....	14.0	14.2	8.5	15.7	9.9	0.6	3.0	3.1
AGSPTN	TRANSPORTATION.....	7.0	5.5	-3.0	11.5	14.7	3.7	5.6	0.1
AGSPCN	COMMUNICATIONS.....	22.5	19.5	16.6	23.0	0.3	-3.5	1.0	3.3
AGSPPU	PUBLIC UTILITIES.....	14.8	18.4	11.9	12.3	15.8	1.8	2.5	5.2
AGVGSP	GOVERNMENT.....	12.4	10.0	7.9	7.7	6.7	9.1	4.0	8.9
ASLGGP	STATE AND LOCAL.....	9.8	8.2	6.1	8.3	6.2	11.3	5.2	10.0
AFDGGP	FEDERAL.....	15.7	12.2	10.0	7.0	7.3	6.6	2.5	7.5
AFMGSP	FARMING.....	-17.0	39.7	-5.0	-8.3	21.0	-9.1	2.6	2.0

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.21 1990 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CURRENT $
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

		1988	1989	1990	1991	1992	1993	1994	1995
ATGSP	TOTAL GROSS STATE PRODUCT.....	8.0	7.5	5.6	6.9	7.4	7.4	7.3	7.1
AMFGSP	MANUFACTURING.....	13.2	8.6	2.5	3.6	5.3	6.5	7.3	7.3
ANMGSP	NONDURABLE.....	15.0	12.3	3.2	3.4	5.0	6.2	7.3	7.2
AFDGSP	FOOD.....	13.9	8.8	5.6	4.8	4.6	5.8	7.5	7.7
ATXGSP	TEXTILES.....	16.2	7.5	2.6	2.2	5.2	6.1	7.2	7.0
AAPGSP	APPAREL.....	12.7	11.9	-0.1	1.8	4.7	6.7	8.9	7.6
APAGSP	PAPER.....	15.2	14.1	2.9	4.4	6.0	7.0	7.5	8.2
APTGSP	PRINTING, PUBLISHING.....	15.4	15.7	7.5	5.6	6.5	8.0	9.1	8.8
ACHGSP	CHEMICALS.....	15.1	12.7	2.2	1.1	1.6	2.6	3.8	4.0
ARBGSP	RUBBER, PLASTIC.....	16.0	16.0	4.8	4.0	5.0	6.3	7.0	6.5
AONGSP	OTHER NONDURABLE.....	13.2	9.4	2.1	1.2	3.5	5.6	6.9	6.7
ADMGSP	DURABLE.....	11.1	4.0	1.5	4.0	5.8	6.9	7.3	7.3
ALUGSP	LUMBER.....	4.2	4.4	3.3	3.4	6.0	6.2	5.3	6.4
AFUGSP	FURNITURE.....	1.1	4.6	1.2	1.4	3.6	5.2	6.1	6.1
APMGSP	PRIMARY METALS.....	15.0	1.0	-4.5	1.5	4.8	4.8	5.6	5.2
AFPGSP	FABRICATED METALS.....	3.0	4.5	-0.8	1.4	3.9	5.7	5.3	6.0
AMYGSP	NONELECTRICAL MACHINERY.....	31.2	5.4	4.0	6.5	7.3	8.3	9.6	9.1
AELGSP	ELECTRICAL MACHINERY.....	2.9	7.7	2.5	5.2	7.0	7.6	8.0	8.0
AATGSP	ALL TRANS EQUIP.....	7.3	0.1	3.3	5.2	5.4	8.2	8.1	7.8
ASCGSP	STONE, CLAY, GLASS.....	6.7	2.1	0.5	2.3	4.7	6.1	6.2	6.7
AODGSP	OTHER DURABLE.....	6.3	9.9	1.5	2.9	5.0	5.9	5.8	6.8

		1988	1989	1990	1991	1992	1993	1994	1995
AMIGSP	MINING.....	5.4	9.1	-4.3	5.5	4.0	3.4	3.9	5.4
ACSGSP	CONSTRUCTION.....	2.8	-6.1	-12.1	8.1	6.2	8.9	9.6	8.5
ATRGSP	TRADE.....	4.1	5.4	7.7	8.3	8.6	7.3	6.4	6.0
ASVGSP	SERVICES.....	6.2	7.2	8.8	10.4	10.4	9.4	8.5	8.2
AFIGSP	FINANCE, INSUR, REAL ESTATE.....	4.9	10.7	12.5	9.5	9.8	7.1	6.4	6.5
AGSPBK	BANKING.....	6.1	9.8	11.1	9.7	10.2	7.9	7.1	7.0
AGSPNB	NONBANKING.....	4.7	10.9	12.7	9.5	9.8	6.9	6.3	6.4
ATUGSP	TRANS, COMM, PUB UTIL.....	2.1	12.2	3.0	5.9	5.2	6.3	7.5	7.3
AGSPTN	TRANSPORTATION.....	-0.7	12.8	1.3	6.2	4.8	6.3	7.5	7.0
AGSPCN	COMMUNICATIONS.....	7.3	10.4	3.1	6.1	5.4	6.1	7.7	7.8
AGSPPU	PUBLIC UTILITIES.....	0.1	13.3	4.3	5.6	5.2	6.3	7.3	7.1
AGVGSP	GOVERNMENT.....	13.1	5.5	5.9	6.7	7.1	8.3	7.9	7.6
ASLGGP	STATE AND LOCAL.....	13.4	7.7	6.3	6.7	6.9	7.7	7.6	7.3
AFDGGP	FEDERAL.....	12.7	2.8	5.4	6.7	7.4	9.0	8.2	7.9
AFMGSP	FARMING.....	12.3	3.8	-0.7	-2.2	-0.9	5.8	5.7	5.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 3.00 1990 ALABAMA ECONOMIC OUTLOOK
B E A EMPLOYMENT SECTOR -- NUMBER EMPLOYED (THOUSANDS)

		1980	1981	1982	1983	1984	1985	1986	1987
AETO	TOTAL EMPLOYMENT	1712.2	1703.7	1676.7	1701.2	1770.0	1819.2	1854.2	1905.7
AEPR	PROPRIETORS'	223.6	222.0	225.2	239.5	248.1	257.6	261.4	263.9
AEPRNF	NONFARM	164.2	164.5	169.6	181.3	190.6	200.2	207.8	213.0
AEPRF	FARM	59.4	57.4	55.6	58.2	57.5	57.4	53.6	50.9
AWSET	WAGE & SALARY	1488.7	1481.7	1451.5	1461.7	1521.9	1561.6	1592.8	1641.8
AWSEMF	MANUFACTURING	365.9	365.3	339.2	342.7	362.3	360.4	361.3	371.3
AWSENM	NONDURABLE	188.9	189.4	180.8	183.1	186.8	184.3	187.0	192.9
AWSEFD	FOOD	28.5	28.4	27.1	27.0	28.2	29.1	30.0	31.2
AWSETX	TEXTILES	42.9	41.8	38.4	39.3	39.4	36.3	37.7	39.0
AWSEAP	APPAREL	54.5	55.4	53.5	55.4	56.0	54.5	55.2	57.1
AWSEPA	PAPER	20.0	21.2	21.4	21.8	21.4	21.9	21.3	21.3
AWSEPT	PRINTING, PUBLISHING	10.2	10.5	10.4	10.6	11.6	12.0	12.7	13.0
AWSECH	CHEMICALS	15.6	14.7	13.2	11.9	12.0	11.8	11.4	11.2
AWSERB	RUBBER, PLASTIC	14.7	14.8	14.3	14.9	16.0	16.6	16.7	17.7
AWSEON	OTHER NONDURABLE	2.6	2.5	2.3	2.1	2.1	2.0	2.1	2.3
AWSEDM	DURABLE	177.0	175.9	158.4	159.6	175.5	176.1	174.3	178.4
AWSELU	LUMBER	28.7	27.4	25.3	28.0	30.1	29.6	28.9	30.2
AWSEFU	FURNITURE	8.0	8.5	8.2	8.9	9.8	9.9	10.0	10.3
AWSEPM	PRIMARY METALS	39.3	37.3	29.6	24.9	26.8	26.6	25.3	25.4
AWSEFB	FABRICATED METALS	25.4	25.9	23.2	21.9	23.6	23.2	22.9	22.2
AWSEMY	NONELECTRICAL MACHINERY	15.9	15.8	14.1	15.1	18.0	19.9	20.3	21.6
AWSEEL	ELECTRICAL MACHINERY	18.2	19.0	19.4	21.5	23.3	22.9	22.4	22.6
AWSETM	ALL TRAN EQUIP	23.2	23.8	22.0	21.5	25.3	26.1	27.0	28.1
AWSESC	STONE, CLAY, GLASS	9.9	9.6	8.6	8.7	8.9	9.1	9.4	9.7
AWSEOD	OTHER DURABLE	8.3	8.5	8.0	8.9	9.8	8.8	8.1	8.1

		1980	1981	1982	1983	1984	1985	1986	1987
AWSEMI	MINING	16.9	16.1	15.9	13.6	14.0	14.4	12.5	11.3
AWSECS	CONSTRUCTION	73.4	67.0	59.9	61.7	67.0	74.0	77.1	77.3
AWSETR	TRADE	278.9	276.7	272.9	278.8	297.2	311.6	326.1	338.5
AWSESV	SERVICES	242.8	248.8	253.6	258.5	267.1	278.9	292.6	309.6
AWSEFI	FINANCE, INSUR, REAL ESTATE	59.9	60.8	60.3	61.5	63.9	66.9	70.3	71.9
AWSEBK	BANKING	27.9	28.2	27.9	28.3	29.3	30.6	32.4	32.9
AWSENB	NONBANKING	31.9	32.6	32.4	33.2	34.7	36.3	37.9	39.0
AWSETU	TRANS, COMM, PUB UTIL	72.1	72.5	71.6	70.7	73.1	73.3	72.0	73.8
AWSETN	TRANSPORTATION	34.9	34.9	34.0	33.4	36.3	37.8	37.5	38.6
AWSECN	COMMUNICATIONS	21.4	21.3	21.5	20.4	19.5	17.9	16.8	17.2
AWSEPU	PUBLIC UTILITIES	15.8	16.3	16.2	16.9	17.3	17.6	17.7	18.1
AWSEAF	AGRI SERV, FOREST, FISHERY	6.5	7.1	7.1	7.6	8.3	8.4	8.6	8.7
	GOVERNMENT	348.1	346.4	350.7	347.2	350.8	356.9	360.2	365.8
AWSESL	STATE AND LOCAL	227.5	221.8	219.2	220.4	223.1	227.5	232.0	233.0
AWSEFC	FEDERAL CIVILIAN	67.0	65.2	65.4	65.3	64.9	65.8	64.3	66.0
AWSEFS	FEDERAL MILITARY	53.6	59.4	66.1	61.5	62.7	63.7	64.0	66.8
AWSEFM	FARMING	24.2	21.0	20.3	19.4	18.1	16.7	12.1	13.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 3.00 1990 ALABAMA ECONOMIC OUTLOOK
B E A EMPLOYMENT SECTOR -- NUMBER EMPLOYED (THOUSANDS)

		1988	1989	1990	1991	1992	1993	1994	1995
AETO	TOTAL EMPLOYMENT	1959.8	1994.5	2016.4	2051.8	2091.5	2131.3	2174.1	2211.2
AEPR	PROPRIETORS'	269.2	277.5	284.7	292.1	299.7	307.7	316.0	324.5
AEPRNF	NONFARM	218.3	226.0	234.0	242.2	250.8	259.6	268.7	278.1
AEPRF	FARM	50.9	51.5	50.7	49.8	49.0	48.1	47.3	46.4
AWSET	WAGE & SALARY	1690.5	1717.0	1731.8	1759.8	1791.7	1823.6	1858.2	1886.6
AWSEMF	MANUFACTURING	383.3	388.1	390.3	395.4	402.9	410.8	418.5	425.1
AWSENM	NONDURABLE	198.4	200.1	200.1	200.7	202.9	205.7	208.9	211.6
AWSEFD	FOOD	32.5	33.1	33.5	33.8	34.2	34.7	35.6	36.4
AWSETX	TEXTILES	40.6	40.0	39.2	38.2	38.1	38.1	38.1	37.9
AWSEAP	APPAREL	58.1	58.4	58.0	58.2	59.0	59.9	61.1	62.1
AWSEPA	PAPER	21.5	21.8	21.9	22.0	22.2	22.3	22.5	22.7
AWSEPT	PRINTING, PUBLISHING	13.3	13.8	14.3	14.8	15.4	15.9	16.5	17.1
AWSECH	CHEMICALS	11.3	11.6	11.6	11.6	11.6	11.6	11.5	11.5
AWSERB	RUBBER, PLASTIC	18.8	19.1	19.5	19.8	20.3	20.8	21.2	21.6
AWSEON	OTHER NONDURABLE	2.2	2.2	2.2	2.2	2.2	2.3	2.3	2.3
AWSEDM	DURABLE	185.0	188.0	190.1	194.7	200.0	205.1	209.6	213.5
AWSELU	LUMBER	30.5	30.9	31.5	32.1	33.1	33.7	33.9	34.3
AWSEFU	FURNITURE	10.3	10.4	10.5	10.6	10.7	10.9	11.1	11.3
AWSEPM	PRIMARY METALS	27.0	26.7	25.4	25.4	25.6	25.9	26.2	26.3
AWSEFB	FABRICATED METALS	22.0	23.0	23.5	24.0	24.7	25.4	26.1	26.8
AWSEMY	NONELECTRICAL MACHINERY	26.4	27.8	28.6	29.9	31.1	32.3	33.7	34.9
AWSEEL	ELECTRICAL MACHINERY	20.6	20.3	20.7	21.5	22.4	23.2	23.9	24.7
AWSETM	ALL TRAN EQUIP	29.3	28.6	29.6	30.7	31.7	32.7	33.3	33.7
AWSESC	STONE, CLAY, GLASS	10.2	10.6	10.5	10.6	10.7	10.9	11.0	11.2
AWSEOD	OTHER DURABLE	8.6	9.8	9.8	9.9	10.1	10.2	10.3	10.3

		1988	1989	1990	1991	1992	1993	1994	1995
AWSEMI	MINING	11.4	11.3	11.4	11.4	11.5	11.3	11.3	11.1
AWSECS	CONSTRUCTION	79.9	78.3	74.4	77.0	78.9	81.1	82.9	84.5
AWSETR	TRADE	346.4	354.5	357.2	360.6	365.0	368.9	373.3	378.1
AWSESV	SERVICES	321.9	325.9	330.7	338.8	346.9	355.2	363.9	372.3
AWSEFI	FINANCE, INSUR, REAL ESTATE	72.1	75.2	77.8	79.6	81.6	83.1	84.7	86.5
AWSEBK	BANKING	33.0	34.1	34.7	35.5	36.4	37.2	37.9	38.6
AWSENB	NONBANKING	39.2	41.1	43.1	44.1	45.2	45.9	46.9	47.9
AWSETU	TRANS, COMM, PUB UTIL	80.2	82.9	85.2	87.9	90.7	93.8	97.0	100.4
AWSETN	TRANSPORTATION	40.9	42.5	44.2	46.1	48.3	50.7	53.5	56.5
AWSECN	COMMUNICATIONS	21.1	21.3	21.4	21.7	21.9	22.1	22.3	22.6
AWSEPU	PUBLIC UTILITIES	18.1	19.1	19.6	20.1	20.6	21.0	21.2	21.4
AWSEAF	AGRI SERV, FOREST, FISHERY	9.1	9.5	9.7	10.0	10.3	10.6	10.9	11.2
	GOVERNMENT	371.5	376.5	380.1	384.3	388.9	393.8	400.7	402.5
AWSESL	STATE AND LOCAL	239.0	244.5	247.2	249.9	252.6	255.2	260.3	260.6
AWSEFC	FEDERAL CIVILIAN	66.0	67.2	67.6	68.0	68.4	68.8	69.3	69.6
AWSEFS	FEDERAL MILITARY	66.5	64.7	65.3	66.4	68.0	69.8	71.1	72.3
AWSEFM	FARMING	14.8	14.8	14.9	14.9	14.9	14.9	15.0	15.0

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 3.01 1990 ALABAMA ECONOMIC OUTLOOK
B E A EMPLOYMENT SECTOR -- NUMBER EMPLOYED
GROWTH RATES

		1980	1981	1982	1983	1984	1985	1986	1987
AETO	TOTAL EMPLOYMENT	-0.5	-0.5	-1.6	1.5	4.0	2.8	1.9	2.8
AEPR	PROPRIETORS'	0.4	-0.7	1.5	6.3	3.6	3.8	1.5	1.0
AEPRNF	NONFARM	1.7	0.2	3.1	6.9	5.1	5.0	3.8	2.5
AEPRF	FARM	-3.1	-3.3	-3.1	4.7	-1.2	-0.2	-6.7	-4.9
AWSET	WAGE & SALARY	-0.6	-0.5	-2.0	0.7	4.1	2.6	2.0	3.1
AWSEMF	MANUFACTURING	-3.0	-0.2	-7.1	1.0	5.7	-0.5	0.2	2.8
AWSENM	NONDURABLE	-0.2	0.2	-4.5	1.3	2.0	-1.3	1.4	3.1
AWSEFD	FOOD	0.9	-0.2	-4.6	-0.3	4.4	3.2	3.2	3.9
AWSETX	TEXTILES	-3.0	-2.6	-8.1	2.3	0.3	-7.8	3.7	3.6
AWSEAP	APPAREL	2.4	1.8	-3.5	3.4	1.1	-2.7	1.3	3.6
AWSEPA	PAPER	-2.3	5.7	1.3	1.8	-2.0	2.3	-2.9	0.1
AWSEPT	PRINTING, PUBLISHING	-0.3	3.3	-1.0	2.1	9.1	3.6	5.2	2.7
AWSECH	CHEMICALS	-2.3	-5.9	-9.8	-9.8	0.9	-1.6	-4.0	-1.5
AWSERB	RUBBER, PLASTIC	2.3	1.0	-3.8	4.4	7.7	3.5	0.7	5.9
AWSEOW	OTHER NONDURABLE	-0.1	-2.5	-6.2	-8.6	-0.7	-3.4	2.2	9.6
AWSEDM	DURABLE	-5.7	-0.6	-9.9	0.7	10.0	0.3	-1.0	2.4
AWSELU	LUMBER	-8.3	-4.5	-7.9	11.0	7.2	-1.5	-2.4	4.5
AWSEFU	FURNITURE	-2.9	6.5	-3.1	8.6	9.7	0.6	1.7	2.2
AWSEPM	PRIMARY METALS	-12.3	-5.2	-20.4	-15.8	7.4	-0.8	-4.9	0.7
AWSEFB	FABRICATED METALS	-3.2	1.9	-10.4	-5.8	7.8	-1.7	-1.4	-2.7
AWSEMY	NONELECTRICAL MACHINERY	-1.6	-0.3	-11.2	7.3	19.1	10.7	2.0	6.6
AWSEEL	ELECTRICAL MACHINERY	-2.6	4.6	1.8	11.2	8.0	-1.7	-1.9	0.9
AWSETM	ALL TRAN EQUIP	-0.8	2.5	-7.5	-2.2	17.5	3.2	3.1	4.2
AWSESC	STONE, CLAY, GLASS	-7.2	-3.2	-10.6	1.7	2.1	2.4	3.1	3.7
AWSEOD	OTHER DURABLE	0.5	1.9	-5.6	10.4	10.9	-10.2	-8.2	0.3

		1980	1981	1982	1983	1984	1985	1986	1987
AWSEMI	MINING	1.0	-4.7	-1.2	-14.5	3.3	2.9	-13.2	-10.0
AWSECS	CONSTRUCTION	-5.5	-8.8	-10.5	2.9	8.7	10.3	4.3	0.2
AWSETR	TRADE	-0.9	-0.8	-1.4	2.2	6.6	4.9	4.7	3.8
AWSESV	SERVICES	-0.7	2.5	1.9	1.9	3.3	4.4	4.9	5.8
AWSEFI	FINANCE, INSUR, REAL ESTATE	0.8	1.6	-0.9	2.0	4.1	4.6	5.1	2.2
AWSEBK	BANKING	3.0	1.1	-1.3	1.5	3.5	4.6	5.7	1.5
AWSENB	NONBANKING	-1.0	2.0	-0.6	2.4	4.5	4.6	4.6	2.7
AWSETU	TRANS, COMM, PUB UTIL	0.2	0.6	-1.2	-1.3	3.4	0.3	-1.9	2.6
AWSETN	TRANSPORTATION	-1.2	0.0	-2.7	-1.6	8.7	4.0	-0.7	2.8
AWSECN	COMMUNICATIONS	0.9	-0.2	0.5	-4.8	-4.5	-8.1	-6.3	2.3
AWSEPU	PUBLIC UTILITIES	2.6	3.1	-0.3	4.2	2.5	2.0	0.2	2.2
AWSEAF	AGRI SERV, FOREST, FISHERY	6.4	9.4	-0.6	7.4	9.2	1.6	1.6	1.3
	GOVERNMENT	2.5	-0.5	1.2	-1.0	1.0	1.7	0.9	1.5
AWSESL	STATE AND LOCAL	0.9	-2.5	-1.2	0.5	1.2	1.9	2.0	0.4
AWSEFC	FEDERAL CIVILIAN	5.4	-2.7	0.4	-0.1	-0.6	1.3	-2.3	2.7
AWSEFS	FEDERAL MILITARY	5.5	11.0	11.2	-7.0	2.0	1.5	0.5	4.4
AWSEFM	FARMING	6.3	-13.5	-3.0	-4.4	-6.9	-7.7	-27.4	13.6

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 3.01 1990 ALABAMA ECONOMIC OUTLOOK
B E A EMPLOYMENT SECTOR -- NUMBER EMPLOYED
GROWTH RATES

		1988	1989	1990	1991	1992	1993	1994	1995
AETO	TOTAL EMPLOYMENT	2.8	1.8	1.1	1.8	1.9	1.9	2.0	1.7
AEPR	PROPRIETORS'	2.0	3.1	2.6	2.6	2.6	2.7	2.7	2.7
AEPRNF	NONFARM	2.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
AEPRF	FARM	0.0	1.1	-1.6	-1.7	-1.7	-1.7	-1.8	-1.8
AWSET	WAGE & SALARY	3.0	1.6	0.9	1.6	1.8	1.8	1.9	1.5
AWSEMF	MANUFACTURING	3.3	1.3	0.6	1.3	1.9	2.0	1.9	1.6
AWSENM	NONDURABLE	2.9	0.9	0.0	0.3	1.1	1.4	1.6	1.3
AWSEFD	FOOD	4.2	1.6	1.2	1.1	0.9	1.6	2.4	2.4
AWSETX	TEXTILES	4.1	-1.6	-2.1	-2.4	-0.3	0.0	-0.0	-0.4
AWSEAP	APPAREL	1.7	0.6	-0.7	0.3	1.3	1.6	2.0	1.5
AWSEPA	PAPER	1.0	1.7	0.2	0.5	0.8	0.8	0.7	0.8
AWSEPT	PRINTING, PUBLISHING	2.2	4.0	3.7	3.4	3.6	3.8	3.7	3.5
AWSECH	CHEMICALS	1.1	2.5	-0.0	-0.0	-0.0	-0.1	-0.2	-0.4
AWSERB	RUBBER, PLASTIC	6.1	1.8	1.8	1.9	2.5	2.5	2.0	1.4
AWSEON	OTHER NONDURABLE	-2.9	-0.8	0.1	0.2	1.0	1.4	1.5	1.3
AWSEDM	DURABLE	3.7	1.7	1.1	2.4	2.7	2.6	2.2	1.9
AWSELU	LUMBER	0.8	1.5	1.9	2.0	2.8	2.0	0.7	1.2
AWSEFU	FURNITURE	0.3	0.8	1.0	1.1	1.5	1.6	1.7	1.4
AWSEPM	PRIMARY METALS	6.1	-1.2	-4.7	-0.2	1.1	1.1	1.2	0.1
AWSEFB	FABRICATED METALS	-1.1	4.7	2.2	2.2	2.6	3.1	2.8	2.7
AWSEMY	NONELECTRICAL MACHINERY	22.0	5.2	2.9	4.5	4.1	3.8	4.3	3.7
AWSEEL	ELECTRICAL MACHINERY	-9.0	-1.3	2.0	3.8	4.0	3.5	3.3	3.0
AWSETM	ALL TRAN EQUIP	4.4	-2.6	3.6	3.8	3.2	3.1	1.9	1.3
AWSESC	STONE, CLAY, GLASS	5.1	3.5	-0.8	0.6	1.2	1.5	1.4	1.4
AWSEOD	OTHER DURABLE	6.3	13.5	-0.0	1.1	1.5	1.3	0.7	0.8

		1988	1989	1990	1991	1992	1993	1994	1995
AWSEMI	MINING	0.9	-0.7	0.9	0.2	0.7	-1.3	-0.6	-1.5
AWSECS	CONSTRUCTION	3.3	-2.0	-4.9	3.4	2.5	2.8	2.3	1.8
AWSETR	TRADE	2.3	2.3	0.8	0.9	1.2	1.0	1.2	1.3
AWSESV	SERVICES	4.0	1.2	1.5	2.4	2.4	2.4	2.4	2.3
AWSEFI	FINANCE, INSUR, REAL ESTATE	0.4	4.2	3.5	2.3	2.5	1.8	2.0	2.1
AWSEBK	BANKING	0.2	3.4	1.9	2.3	2.5	2.1	1.9	1.9
AWSENB	NONBANKING	0.5	4.8	4.9	2.3	2.6	1.5	2.0	2.2
AWSETU	TRANS, COMM, PUB UTIL	8.6	3.4	2.7	3.1	3.3	3.4	3.4	3.5
AWSETN	TRANSPORTATION	6.2	3.9	3.9	4.4	4.7	5.1	5.4	5.6
AWSECN	COMMUNICATIONS	22.9	0.9	0.4	1.2	0.9	1.0	1.1	1.1
AWSEPU	PUBLIC UTILITIES	0.3	5.3	2.8	2.4	2.5	1.9	1.2	0.8
AWSEAF	AGRI SERV, FOREST, FISHERY	4.5	5.0	1.8	2.9	3.3	3.0	2.2	2.8
	GOVERNMENT	1.6	1.3	1.0	1.1	1.2	1.3	1.8	0.4
AWSESL	STATE AND LOCAL	2.6	2.3	1.1	1.1	1.1	1.1	2.0	0.1
AWSEFC	FEDERAL CIVILIAN	-0.0	1.9	0.5	0.6	0.6	0.6	0.7	0.4
AWSEFS	FEDERAL MILITARY	-0.4	-2.7	1.0	1.7	2.3	2.7	1.9	1.8
AWSEFM	FARMING	7.4	0.2	0.2	0.2	0.2	0.1	0.1	0.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 3.10 1990 ALABAMA ECONOMIC OUTLOOK
B E A EMPLOYMENT SECTOR -- CATEGORY SHARE OF TOTAL (%)

	1980	1981	1982	1983	1984	1985	1986	1987
TOTAL EMPLOYMENT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
PROPRIETORS'	13.1	13.0	13.4	14.1	14.0	14.2	14.1	13.8
NONFARM	9.6	9.7	10.1	10.7	10.8	11.0	11.2	11.2
FARM	3.5	3.4	3.3	3.4	3.3	3.2	2.9	2.7
WAGE & SALARY	86.9	87.0	86.6	85.9	86.0	85.8	85.9	86.2
MANUFACTURING	21.4	21.4	20.2	20.1	20.5	19.8	19.5	19.5
NONDURABLE	11.0	11.1	10.8	10.8	10.6	10.1	10.1	10.1
FOOD	1.7	1.7	1.6	1.6	1.6	1.6	1.6	1.6
TEXTILES	2.5	2.5	2.3	2.3	2.2	2.0	2.0	2.0
APPAREL	3.2	3.3	3.2	3.3	3.2	3.0	3.0	3.0
PAPER	1.2	1.2	1.3	1.3	1.2	1.2	1.1	1.1
PRINTING, PUBLISHING	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7
CHEMICALS	0.9	0.9	0.8	0.7	0.7	0.7	0.6	0.6
RUBBER, PLASTIC	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
OTHER NONDURABLE	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
DURABLE	10.3	10.3	9.4	9.4	9.9	9.7	9.4	9.4
LUMBER	1.7	1.6	1.5	1.6	1.7	1.6	1.6	1.6
FURNITURE	0.5	0.5	0.5	0.5	0.6	0.5	0.5	0.5
PRIMARY METALS	2.3	2.2	1.8	1.5	1.5	1.5	1.4	1.3
FABRICATED METALS	1.5	1.5	1.4	1.3	1.3	1.3	1.2	1.2
NONELECTRICAL MACHINERY	0.9	0.9	0.8	0.9	1.0	1.1	1.1	1.1
ELECTRICAL MACHINERY	1.1	1.1	1.2	1.3	1.3	1.3	1.2	1.2
ALL TRANS EQUIP	1.4	1.4	1.3	1.3	1.4	1.4	1.5	1.5
STONE, CLAY, GLASS	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5
OTHER DURABLE	0.5	0.5	0.5	0.5	0.6	0.5	0.4	0.4

	1980	1981	1982	1983	1984	1985	1986	1987
MINING	1.0	0.9	0.9	0.8	0.8	0.8	0.7	0.6
CONSTRUCTION	4.3	3.9	3.6	3.6	3.8	4.1	4.2	4.1
TRADE	16.3	16.2	16.3	16.4	16.8	17.1	17.6	17.8
SERVICES	14.2	14.6	15.1	15.2	15.1	15.3	15.8	16.2
FINANCE, INSUR, REAL ESTATE	3.5	3.6	3.6	3.6	3.6	3.7	3.8	3.8
BANKING	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.7
NONBANKING	1.9	1.9	1.9	1.9	2.0	2.0	2.0	2.0
TRANS, COMM, PUB UTIL	4.2	4.3	4.3	4.2	4.1	4.0	3.9	3.9
TRANSPORTATION	2.0	2.0	2.0	2.0	2.1	2.1	2.0	2.0
COMMUNICATIONS	1.2	1.3	1.3	1.2	1.1	1.0	0.9	0.9
PUBLIC UTILITIES	0.9	1.0	1.0	1.0	1.0	1.0	1.0	0.9
AGRI SERV, FOREST, FISHERY	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5
GOVERNMENT	20.3	20.3	20.9	20.4	19.8	19.6	19.4	19.2
STATE AND LOCAL	13.3	13.0	13.1	13.0	12.6	12.5	12.5	12.2
FEDERAL CIVILIAN	3.9	3.8	3.9	3.8	3.7	3.6	3.5	3.5
FEDERAL MILITARY	3.1	3.5	3.9	3.6	3.5	3.5	3.4	3.5
FARMING	1.4	1.2	1.2	1.1	1.0	0.9	0.7	0.7

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 3.10 1990 ALABAMA ECONOMIC OUTLOOK
B E A EMPLOYMENT SECTOR -- CATEGORY SHARE OF TOTAL (%)

	1988	1989	1990	1991	1992	1993	1994	1995
TOTAL EMPLOYMENT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
PROPRIETORS'	13.7	13.9	14.1	14.2	14.3	14.4	14.5	14.7
NONFARM	11.1	11.3	11.6	11.8	12.0	12.2	12.4	12.6
FARM	2.6	2.6	2.5	2.4	2.3	2.3	2.2	2.1
WAGE & SALARY	86.3	86.1	85.9	85.8	85.7	85.6	85.5	85.3
MANUFACTURING	19.6	19.5	19.4	19.3	19.3	19.3	19.2	19.2
NONDURABLE	10.1	10.0	9.9	9.8	9.7	9.7	9.6	9.6
FOOD	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.6
TEXTILES	2.1	2.0	1.9	1.9	1.8	1.8	1.8	1.7
APPAREL	3.0	2.9	2.9	2.8	2.8	2.8	2.8	2.8
PAPER	1.1	1.1	1.1	1.1	1.1	1.0	1.0	1.0
PRINTING, PUBLISHING	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8
CHEMICALS	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5
RUBBER, PLASTIC	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
OTHER NONDURABLE	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
DURABLE	9.4	9.4	9.4	9.5	9.6	9.6	9.6	9.7
LUMBER	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
FURNITURE	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
PRIMARY METALS	1.4	1.3	1.3	1.2	1.2	1.2	1.2	1.2
FABRICATED METALS	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2
NONELECTRICAL MACHINERY	1.3	1.4	1.4	1.5	1.5	1.5	1.5	1.6
ELECTRICAL MACHINERY	1.1	1.0	1.0	1.0	1.1	1.1	1.1	1.1
ALL TRANS EQUIP	1.5	1.4	1.5	1.5	1.5	1.5	1.5	1.5
STONE, CLAY, GLASS	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
OTHER DURABLE	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5

	1988	1989	1990	1991	1992	1993	1994	1995
MINING	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5
CONSTRUCTION	4.1	3.9	3.7	3.8	3.8	3.8	3.8	3.8
TRADE	17.7	17.8	17.7	17.6	17.5	17.3	17.2	17.1
SERVICES	16.4	16.3	16.4	16.5	16.6	16.7	16.7	16.8
FINANCE, INSUR, REAL ESTATE	3.7	3.8	3.9	3.9	3.9	3.9	3.9	3.9
BANKING	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
NONBANKING	2.0	2.1	2.1	2.1	2.2	2.2	2.2	2.2
TRANS, COMM, PUB UTIL	4.1	4.2	4.2	4.3	4.3	4.4	4.5	4.5
TRANSPORTATION	2.1	2.1	2.2	2.2	2.3	2.4	2.5	2.6
COMMUNICATIONS	1.1	1.1	1.1	1.1	1.0	1.0	1.0	1.0
PUBLIC UTILITIES	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0
AGRI SERV, FOREST, FISHERY	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
GOVERNMENT	19.0	18.9	18.9	18.7	18.6	18.5	18.4	18.2
STATE AND LOCAL	12.2	12.3	12.3	12.2	12.1	12.0	12.0	11.8
FEDERAL CIVILIAN	3.4	3.4	3.4	3.3	3.3	3.2	3.2	3.1
FEDERAL MILITARY	3.4	3.2	3.2	3.2	3.2	3.3	3.3	3.3
FARMING	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 4.00 1990 ALABAMA ECONOMIC OUTLOOK
A D I R EMPLOYMENT SECTOR -- NUMBER EMPLOYED (THOUSANDS)
SOURCE: ALABAMA DEPARTMENT OF INDUSTRIAL RELATIONS

		1980	1981	1982	1983	1984	1985	1986	1987
AMEMTO	TOTAL EMPLOYMENT	1526.0	1491.0	1465.0	1518.0	1592.0	1641.0	1696.0	1748.0
AMEMMF	MANUFACTURING.....	363.1	362.0	337.8	340.9	359.8	358.1	358.6	368.8
AMEMND	NONDURABLE.....	187.6	187.4	178.8	181.7	185.7	182.7	184.6	190.8
AMEMFD	FOOD.....	28.0	27.9	26.5	27.0	28.0	29.1	29.9	31.2
AMEMTX	TEXTILES.....	42.8	42.1	38.8	39.1	39.2	36.4	37.4	39.0
AMEMAP	APPAREL.....	54.0	54.7	53.0	54.9	55.6	53.6	54.3	55.9
AMEMPA	PAPER.....	19.8	20.8	21.0	21.5	21.4	21.5	20.8	21.1
AMEMPP	PRINTING, PUBLISHING.....	10.0	10.1	10.2	10.6	11.3	11.8	12.3	12.7
AMEMCH	CHEMICALS.....	15.7	14.5	13.1	11.8	11.9	11.7	11.2	11.1
AMEMRP	RUBBER, PLASTIC.....	14.7	14.7	13.8	14.8	16.1	16.5	16.6	17.5
AMEMON	OTHER NONDURABLE.....	2.6	2.5	2.4	2.2	2.2	2.1	2.2	2.3
AMEMDG	DURABLE.....	175.5	174.6	159.1	159.2	174.1	175.4	174.0	178.0
AMEMLW	LUMBER.....	28.3	27.2	25.1	27.9	29.5	29.3	28.6	29.9
AMEMPM	PRIMARY METALS.....	38.8	36.6	29.6	24.8	26.6	26.6	25.3	25.5
AMEMFM	FABRICATED METALS.....	25.4	25.8	22.8	21.8	22.8	23.0	22.5	22.0
AMEMMC	NONELECTRICAL MACHINERY.....				15.1	18.0	19.8	20.3	21.6
AMEMEE	ELECTRICAL MACHINERY.....				21.5	23.3	22.8	22.2	22.5
AMEMTE	ALL TRAN EQUIP.....	23.1	23.7	22.6	21.7	25.4	26.3	27.5	28.6
AMEMSG	STONE, CLAY, GLASS.....	9.9	9.6	8.6	8.7	8.9	9.2	9.7	9.7
AMEMOD	OTHER DURABLE.....	16.3	16.9	16.0	17.7	19.6	18.5	17.9	18.2

		1980	1981	1982	1983	1984	1985	1986	1987
AMEMMI	MINING.....	17.0	15.9	16.1	13.7	14.2	14.5	12.4	11.3
AMEMCS	CONSTRUCTION.....	71.4	63.9	56.8	59.8	64.8	71.4	74.9	75.1
AMEMWR	TRADE.....	272.6	271.7	267.4	273.2	291.2	305.6	319.6	331.7
AMEMSV	SERVICES.....	204.1	211.2	214.4	218.8	229.4	243.1	259.0	276.5
AMEMFI	FINANCE, INSUR, REAL ESTATE....	58.7	59.6	58.8	59.9	62.8	65.8	69.1	70.5
AMEMTP	TRANS, COMM, PUB UTIL.....	71.9	72.2	71.1	69.7	72.1	72.7	71.7	73.3
AMEMGV	GOVERNMENT.....	297.4	291.3	290.1	292.6	293.4	295.9	298.0	300.6
AMEMST	STATE AND LOCAL.....	231.5	225.8	224.9	227.3	228.4	230.7	233.9	234.7
AMEMFG	FEDERAL CIVILIAN.....	65.9	65.4	65.1	65.3	64.9	65.2	64.1	65.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 4.00 1990 ALABAMA ECONOMIC OUTLOOK
A D I R EMPLOYMENT SECTOR -- NUMBER EMPLOYED (THOUSANDS)
SOURCE: ALABAMA DEPARTMENT OF INDUSTRIAL RELATIONS

		1988	1989	1990	1991	1992	1993	1994	1995
AMEMTO	TOTAL EMPLOYMENT	1751.0	1782.1	1801.6	1833.2	1868.7	1904.2	1942.5	1975.6
AMEMMF	MANUFACTURING.....	378.9	384.9	386.9	392.1	399.5	407.3	414.8	421.3
AMEMND	NONDURABLE.....	194.5	196.2	196.2	196.8	198.9	201.6	204.7	207.3
AMEMFD	FOOD.....	32.2	32.7	33.1	33.5	33.8	34.4	35.2	36.1
AMEMTX	TEXTILES.....	40.4	39.8	38.9	38.0	37.9	37.9	37.9	37.7
AMEMAP	APPAREL.....	56.2	56.5	56.1	56.3	57.0	58.0	59.1	60.0
AMEMPA	PAPER.....	21.1	21.4	21.5	21.6	21.7	21.9	22.1	22.2
AMEMPP	PRINTING, PUBLISHING.....	12.7	13.2	13.7	14.1	14.7	15.2	15.8	16.3
AMEMCH	CHEMICALS.....	11.1	11.4	11.4	11.4	11.4	11.4	11.3	11.3
AMEMRP	RUBBER, PLASTIC.....	18.6	18.9	19.2	19.6	20.1	20.6	21.0	21.3
AMEMON	OTHER NONDURABLE.....	2.3	2.3	2.3	2.3	2.3	2.4	2.4	2.4
AMEMDG	DURABLE.....	184.4	188.7	190.7	195.3	200.6	205.7	210.1	213.9
AMEMLW	LUMBER.....	30.4	30.8	31.4	32.1	33.0	33.6	33.8	34.2
AMEMPM	PRIMARY METALS.....	27.0	26.7	25.5	25.4	25.7	26.0	26.3	26.3
AMEMFM	FABRICATED METALS.....	21.5	22.4	22.9	23.4	24.1	24.8	25.5	26.2
AMEMMC	NONELECTRICAL MACHINERY.....	26.8	28.2	29.0	30.3	31.5	32.7	34.2	35.4
AMEMEE	ELECTRICAL MACHINERY.....	20.3	20.1	20.5	21.3	22.1	22.9	23.6	24.4
AMEMTE	ALL TRAN EQUIP.....	29.5	28.8	29.8	30.9	31.9	32.9	33.5	34.0
AMEMSG	STONE, CLAY, GLASS.....	10.2	10.5	10.4	10.5	10.6	10.8	10.9	11.1
AMEMOD	OTHER DURABLE.....	18.7	21.2	21.2	21.4	21.7	22.0	22.2	22.3

		1988	1989	1990	1991	1992	1993	1994	1995
AMEMMI	MINING.....	11.2	11.1	11.2	11.3	11.3	11.2	11.1	10.9
AMEMCS	CONSTRUCTION.....	77.4	75.9	72.2	74.6	76.5	78.6	80.4	81.9
AMEMWR	TRADE.....	339.5	347.4	350.1	353.4	357.8	361.5	365.8	370.5
AMEMSV	SERVICES.....	286.1	289.6	293.9	301.0	308.3	315.7	323.4	330.9
AMEMFI	FINANCE, INSUR, REAL ESTATE....	70.2	73.2	75.8	77.5	79.5	80.9	82.5	84.2
AMEMTP	TRANS, COMM, PUB UTIL.....	79.0	81.7	83.9	86.6	89.4	92.4	95.6	98.9
AMEMGV	GOVERNMENT.....	308.9	315.8	318.9	322.0	325.1	328.3	334.0	334.5
AMEMST	STATE AND LOCAL.....	243.3	249.0	251.7	254.5	257.2	259.9	265.1	265.3
AMEMFG	FEDERAL CIVILIAN.....	65.6	66.8	67.2	67.5	68.0	68.4	68.9	69.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 4.01 1990 ALABAMA ECONOMIC OUTLOOK
A D I R EMPLOYMENT SECTOR -- NUMBER EMPLOYED
GROWTH RATES

		1980	1981	1982	1983	1984	1985	1986	1987
AMEMTO	TOTAL EMPLOYMENT	-1.2	-2.3	-1.7	3.6	4.9	3.1	3.4	3.1
AMEMMF	MANUFACTURING.....	-3.2	-0.3	-6.7	0.9	5.5	-0.5	0.1	2.8
AMEMND	NONDURABLE.....	-0.4	-0.1	-4.6	1.7	2.2	-1.6	1.1	3.3
AMEMFD	FOOD.....	-0.1	-0.5	-4.9	1.7	4.0	3.7	2.7	4.3
AMEMTX	TEXTILES.....	-2.6	-1.7	-7.8	0.7	0.5	-7.3	2.8	4.2
AMEMAP	APPAREL.....	2.3	1.4	-3.2	3.6	1.3	-3.6	1.3	3.0
AMEMPA	PAPER.....	-2.9	4.9	1.1	2.0	-0.2	0.5	-3.3	1.4
AMEMPP	PRINTING, PUBLISHING.....	-1.2	1.8	0.4	4.0	6.7	4.3	4.7	2.6
AMEMCH	CHEMICALS.....	-2.3	-7.4	-10.2	-9.5	0.8	-1.5	-4.6	-0.4
AMEMRP	RUBBER, PLASTIC.....	1.6	-0.1	-5.8	6.7	8.9	2.7	0.7	5.4
AMEMON	OTHER NONDURABLE.....	-0.3	-3.2	-5.9	-8.7	-1.1	-1.5	1.2	8.9
AMEMDG	DURABLE.....	-5.9	-0.5	-8.9	0.1	9.4	0.8	-0.8	2.3
AMEMLW	LUMBER.....	-7.9	-4.1	-7.5	10.9	6.0	-0.8	-2.4	4.4
AMEMPM	PRIMARY METALS.....	-12.6	-5.7	-19.1	-16.1	6.9	-0.1	-4.8	1.0
AMEMFM	FABRICATED METALS.....	-1.9	1.9	-11.6	-4.7	4.7	0.9	-2.1	-2.3
AMEMMC	NONELECTRICAL MACHINERY.....					19.0	10.0	2.6	6.3
AMEMEE	ELECTRICAL MACHINERY.....					8.3	-2.0	-2.7	1.4
AMEMTE	ALL TRAN EQUIP.....	-1.7	2.4	-4.5	-3.9	16.8	3.8	4.2	4.1
AMEMSG	STONE, CLAY, GLASS.....	-7.2	-2.4	-11.1	1.4	2.3	3.4	6.1	-0.3
AMEMOD	OTHER DURABLE.....	-1.1	3.6	-5.3	10.2	11.2	-6.1	-3.1	1.8

		1980	1981	1982	1983	1984	1985	1986	1987
AMEMMI	MINING.....	2.3	-7.0	1.8	-15.0	3.3	2.3	-14.4	-9.5
AMEMCS	CONSTRUCTION.....	-5.3	-10.5	-11.1	5.3	8.3	10.2	4.8	0.4
AMEMWR	TRADE.....	-1.1	-0.3	-1.6	2.2	6.6	4.9	4.6	3.8
AMEMSV	SERVICES.....	3.2	3.4	1.5	2.1	4.8	6.0	6.5	6.8
AMEMFI	FINANCE, INSUR, REAL ESTATE....	0.6	1.5	-1.3	1.8	4.9	4.8	5.0	2.0
AMEMTP	TRANS, COMM, PUB UTIL.....	0.3	0.4	-1.5	-1.9	3.5	0.8	-1.3	2.2
AMEMGV	GOVERNMENT.....	2.0	-2.0	-0.4	0.9	0.2	0.9	0.7	0.9
AMEMST	STATE AND LOCAL.....	1.4	-2.4	-0.4	1.1	0.5	1.0	1.4	0.3
AMEMFG	FEDERAL CIVILIAN.....	4.1	-0.7	-0.5	0.3	-0.6	0.4	-1.6	2.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 4.01 1990 ALABAMA ECONOMIC OUTLOOK
A D I R EMPLOYMENT SECTOR -- NUMBER EMPLOYED
GROWTH RATES

		1988	1989	1990	1991	1992	1993	1994	1995
AMEMTO	TOTAL EMPLOYMENT	0.2	1.8	1.1	1.8	1.9	1.9	2.0	1.7
AMEMMF	MANUFACTURING.....	2.8	1.6	0.5	1.3	1.9	2.0	1.8	1.6
AMEMND	NONDURABLE.....	2.0	0.8	0.0	0.3	1.1	1.4	1.6	1.3
AMEMFD	FOOD.....	3.4	1.6	1.2	1.1	0.9	1.6	2.4	2.4
AMEMTX	TEXTILES.....	3.6	-1.6	-2.1	-2.4	-0.3	0.0	-0.0	-0.4
AMEMAP	APPAREL.....	0.6	0.6	-0.7	0.3	1.3	1.6	2.0	1.5
AMEMPA	PAPER.....	-0.1	1.7	0.2	0.5	0.8	0.8	0.7	0.8
AMEMPP	PRINTING, PUBLISHING.....	0.3	4.0	3.7	3.4	3.6	3.8	3.7	3.5
AMEMCH	CHEMICALS.....	-0.5	2.5	-0.0	-0.0	-0.0	-0.1	-0.2	-0.4
AMEMRP	RUBBER, PLASTIC.....	5.9	1.8	1.8	1.9	2.5	2.5	2.0	1.4
AMEMON	OTHER NONDURABLE.....	-1.8	-0.8	0.1	0.2	1.0	1.4	1.5	1.3
AMEMDG	DURABLE.....	3.6	2.4	1.1	2.4	2.7	2.5	2.1	1.8
AMEMLW	LUMBER.....	1.8	1.5	1.9	2.0	2.8	2.0	0.7	1.2
AMEMPM	PRIMARY METALS.....	5.9	-1.2	-4.7	-0.2	1.1	1.1	1.2	0.1
AMEMFM	FABRICATED METALS.....	-2.4	4.7	2.2	2.2	2.6	3.1	2.8	2.7
AMEMMC	NONELECTRICAL MACHINERY.....	24.1	5.2	2.9	4.5	4.1	3.8	4.3	3.7
AMEMEE	ELECTRICAL MACHINERY.....	-9.6	-1.3	2.0	3.8	4.0	3.5	3.3	3.0
AMEMTE	ALL TRAN EQUIP.....	3.3	-2.6	3.6	3.8	3.2	3.1	1.9	1.3
AMEMSG	STONE, CLAY, GLASS.....	4.8	3.5	-0.8	0.6	1.2	1.5	1.4	1.4
AMEMOD	OTHER DURABLE.....	2.6	13.5	-0.0	1.1	1.5	1.3	0.7	0.8

		1988	1989	1990	1991	1992	1993	1994	1995
AMEMMI	MINING.....	-0.5	-0.7	0.9	0.2	0.7	-1.3	-0.6	-1.5
AMEMCS	CONSTRUCTION.....	3.1	-2.0	-4.9	3.4	2.5	2.8	2.3	1.8
AMEMWR	TRADE.....	2.4	2.3	0.8	0.9	1.2	1.0	1.2	1.3
AMEMSV	SERVICES.....	3.5	1.2	1.5	2.4	2.4	2.4	2.4	2.3
AMEMFI	FINANCE, INSUR, REAL ESTATE....	-0.4	4.2	3.5	2.3	2.5	1.8	2.0	2.1
AMEMTP	TRANS, COMM, PUB UTIL.....	7.8	3.4	2.7	3.1	3.3	3.4	3.4	3.5
AMEMGV	GOVERNMENT.....	2.8	2.2	1.0	1.0	1.0	1.0	1.7	0.2
AMEMST	STATE AND LOCAL.....	3.7	2.3	1.1	1.1	1.1	1.1	2.0	0.1
AMEMFG	FEDERAL CIVILIAN.....	-0.5	1.9	0.5	0.6	0.6	0.6	0.7	0.4

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 5.00 1990 ALABAMA ECONOMIC OUTLOOK
AVERAGE ANNUAL WAGE RATE BY INDUSTRY -- CURRENT $ (THOUSANDS)

		1980	1981	1982	1983	1984	1985	1986	1987
AWPAMF	MANUFACTURING	14.4	15.7	16.3	17.2	18.1	19.0	19.8	20.4
AWPANM	NONDURABLE	13.2	14.4	15.1	16.2	17.0	17.7	18.5	19.2
AWPAFD	FOOD	12.0	13.0	13.8	14.2	14.6	14.9	15.5	16.0
AWPATX	TEXTILES	11.6	12.3	12.5	14.1	14.4	15.1	16.1	17.2
AWPAAP	APPAREL	8.1	8.8	9.2	9.8	10.1	10.5	10.9	11.2
AWPAPA	PAPER	22.6	24.5	26.0	28.2	30.6	31.7	33.7	34.3
AWPAPT	PRINTING, PUBLISHING	13.2	14.3	15.0	15.9	17.2	18.4	19.1	19.8
AWPACH	CHEMICALS	20.5	22.8	24.0	25.3	27.1	28.8	30.1	32.0
AWPARB	RUBBER, PLASTIC	18.4	21.0	22.0	24.1	25.8	25.1	25.9	27.8
AWPAON	OTHER NONDURABLE	14.2	15.5	17.1	18.7	19.9	20.6	21.6	22.2
AWPADM	DURABLE	15.8	17.2	17.6	18.4	19.2	20.3	21.2	21.7
AWPALU	LUMBER	11.0	12.0	12.5	13.3	14.3	14.9	15.3	16.1
AWPAFU	FURNITURE	10.3	11.0	11.5	11.8	12.7	13.7	14.8	15.7
AWPAPM	PRIMARY METALS	21.8	23.9	23.2	23.6	24.5	25.5	26.6	26.7
AWPAFB	FABRICATED METALS	14.8	16.0	17.0	17.9	18.5	18.8	19.4	20.1
AWPAMY	NONELECTRICAL MACHINERY	14.9	16.4	17.4	18.9	19.8	20.7	21.6	22.3
AWPAEL	ELECTRICAL MACHINERY	13.6	15.3	16.3	18.2	19.1	20.4	21.9	22.8
AWPATM	TRANS EQUIP & MOTOR VEH	18.1	19.6	21.0	23.0	23.8	25.8	26.6	26.3
AWPATE	TRANSPORTATION EQUIP	18.7	20.1	21.6	23.8	24.9	25.7	26.9	27.7
AWPAMV	MOTOR VEHICLE	16.9	18.7	19.8	21.5	22.3	25.8	26.2	24.3
AWPASC	STONE, CLAY, GLASS	15.8	16.9	17.8	18.7	19.5	20.2	20.6	21.7
AWPAOD	OTHER DURABLE	12.1	13.0	14.1	15.0	15.8	17.2	18.1	18.9

		1980	1981	1982	1983	1984	1985	1986	1987
AWPAMI	MINING	22.3	23.6	26.6	26.8	29.3	30.7	31.7	33.3
AWPACS	CONSTRUCTION	14.4	15.6	17.0	16.8	16.4	17.2	17.5	18.3
AWPATR	TRADE	10.0	10.6	11.2	11.7	12.3	12.6	13.0	13.3
AWPASV	SERVICES	9.3	10.3	11.2	11.9	12.6	13.5	14.4	15.7
AWPAFI	FINANCE, INSUR, REAL ESTATE	13.2	14.2	15.4	16.6	17.4	18.8	19.8	20.7
AWPABK	BANKING	11.7	12.7	13.8	14.7	15.5	16.5	17.7	18.4
AWPANB	NONBANKING	14.4	15.5	16.8	18.2	19.1	20.6	21.6	22.6
AWPATU	TRANS, COMM, PUB UTIL	18.2	20.1	21.7	23.2	23.8	24.3	25.3	26.4
AWPATN	TRANSPORTATION	17.5	19.1	19.8	20.8	21.2	21.2	21.7	22.1
AWPACN	COMMUNICATIONS	18.3	20.4	22.4	24.8	25.0	25.9	27.2	29.6
AWPAPU	PUBLIC UTILITIES	19.6	21.8	24.9	26.2	27.9	29.4	31.0	32.5
AWPAAF	AGRI SERV, FOREST, FISHERY	9.8	11.4	11.3	11.6	11.8	11.9	12.0	12.4
	GOVERNMENT	13.1	14.4	15.1	16.1	16.9	17.9	18.4	19.1
AWPASL	STATE AND LOCAL	10.9	11.9	12.6	13.6	14.2	15.7	16.6	17.1
AWPAFC	FEDERAL CIVILIAN	20.1	22.0	23.0	24.0	25.3	26.3	26.4	27.7
AWPAFS	FEDERAL MILITARY	8.4	9.3	9.6	10.7	11.3	11.8	12.2	12.5
AWPAFM	FARMING	3.5	3.7	4.8	4.3	4.5	4.8	6.6	6.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 5.00 1990 ALABAMA ECONOMIC OUTLOOK
AVERAGE ANNUAL WAGE RATE BY INDUSTRY -- CURRENT $ (THOUSANDS)

		1988	1989	1990	1991	1992	1993	1994	1995
AWPAMF	MANUFACTURING	21.1	23.0	24.5	26.3	28.0	30.2	32.4	34.7
AWPANM	NONDURABLE	19.5	21.3	22.6	24.2	25.8	27.6	29.6	31.6
AWPAFD	FOOD	15.9	17.5	18.5	19.7	20.9	22.4	24.0	25.8
AWPATX	TEXTILES	17.2	18.4	19.3	20.8	22.4	24.1	26.1	28.0
AWPAAP	APPAREL	11.4	12.4	13.0	13.7	14.4	15.3	16.2	17.1
AWPAPA	PAPER	35.1	39.1	42.0	45.2	48.6	52.8	57.2	61.5
AWPAPT	PRINTING, PUBLISHING	20.9	22.0	23.2	24.4	25.7	27.1	28.6	30.2
AWPACH	CHEMICALS	33.9	36.8	39.7	42.6	45.4	49.1	52.9	57.3
AWPARB	RUBBER, PLASTIC	28.0	30.7	32.4	34.3	36.5	39.0	41.7	44.7
AWPAON	OTHER NONDURABLE	22.6	24.9	26.3	28.3	30.5	32.8	35.7	38.7
AWPADM	DURABLE	22.9	24.8	26.5	28.4	30.3	32.7	35.2	37.8
AWPALU	LUMBER	16.6	17.8	18.9	20.1	21.4	22.9	24.4	25.9
AWPAFU	FURNITURE	16.0	16.8	18.0	19.1	20.5	22.0	23.6	25.2
AWPAPM	PRIMARY METALS	28.7	30.7	33.2	36.5	39.2	42.7	45.6	49.2
AWPAFB	FABRICATED METALS	21.1	22.5	23.7	25.0	26.4	28.0	29.7	31.5
AWPAMY	NONELECTRICAL MACHINERY	23.1	25.5	27.5	29.5	31.5	34.1	36.9	39.8
AWPAEL	ELECTRICAL MACHINERY	25.8	27.3	28.9	30.8	32.8	35.1	37.7	40.6
AWPATM	TRANS EQUIP & MOTOR VEH	27.1	30.9	33.2	35.5	38.1	41.7	45.4	49.1
AWPATE	TRANSPORTATION EQUIP	28.3	30.4	31.7	33.2	34.9	36.7	38.6	40.4
AWPAMV	MOTOR VEHICLE	25.4	30.0	33.4	36.3	39.5	43.6	48.2	52.6
AWPASC	STONE, CLAY, GLASS	22.2	24.0	25.4	26.9	28.6	30.6	32.6	34.7
AWPAOD	OTHER DURABLE	18.4	20.7	22.1	23.7	25.4	27.4	29.5	32.0

		1988	1989	1990	1991	1992	1993	1994	1995
AWPAMI	MINING	34.3	35.6	37.1	38.7	40.7	43.5	46.5	49.6
AWPACS	CONSTRUCTION	19.2	20.5	21.5	22.6	23.8	25.0	26.1	27.3
AWPATR	TRADE	13.8	14.5	15.2	16.0	16.9	17.8	18.6	19.5
AWPASV	SERVICES	16.4	16.9	17.8	18.9	20.1	21.3	22.5	23.7
AWPAFI	FINANCE, INSUR, REAL ESTATE	21.5	23.0	24.1	25.5	27.2	28.6	30.0	31.6
AWPABK	BANKING	19.3	20.3	21.3	22.5	24.0	25.2	26.4	27.8
AWPANB	NONBANKING	23.3	25.1	26.4	27.9	29.8	31.3	32.8	34.7
AWPATU	TRANS, COMM, PUB UTIL	27.4	28.7	30.2	32.0	33.8	35.9	38.0	40.3
AWPATN	TRANSPORTATION	22.6	24.1	25.5	27.2	28.8	30.7	32.7	34.8
AWPACN	COMMUNICATIONS	31.5	32.3	34.0	35.9	38.0	40.1	42.4	44.7
AWPAPU	PUBLIC UTILITIES	33.3	35.0	36.7	38.7	41.0	44.0	47.0	50.1
AWPAAF	AGRI SERV, FOREST, FISHERY	12.5	13.4	13.7	14.1	14.6	15.2	15.9	16.6
	GOVERNMENT	19.9	20.7	21.5	22.4	23.4	24.6	25.8	27.1
AWPASL	STATE AND LOCAL	17.6	18.7	19.6	20.7	21.8	23.2	24.6	26.1
AWPAFC	FEDERAL CIVILIAN	29.3	30.0	31.0	32.1	33.4	34.8	36.2	37.6
AWPAFS	FEDERAL MILITARY	12.7	13.4	13.9	14.5	15.1	15.9	16.7	17.5
AWPAFM	FARMING	5.8	6.2	6.5	6.8	7.0	7.3	7.6	7.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 5.01 1990 ALABAMA ECONOMIC OUTLOOK
AVERAGE ANNUAL WAGE RATE BY INDUSTRY
GROWTH RATES

		1980	1981	1982	1983	1984	1985	1986	1987
AWPAMF	MANUFACTURING	8.9	8.7	3.6	5.7	5.2	4.9	4.1	3.2
AWPANM	NONDURABLE	9.6	9.0	5.4	6.9	5.2	4.1	4.1	3.9
AWPAFD	FOOD	9.3	8.4	6.6	3.0	2.8	1.8	4.4	3.0
AWPATX	TEXTILES	9.3	5.9	2.2	12.4	1.9	5.1	6.7	6.6
AWPAAP	APPAREL	10.8	8.5	5.6	5.7	3.6	3.5	3.7	3.3
AWPAPA	PAPER	11.4	8.3	6.3	8.6	8.3	3.7	6.2	1.8
AWPAPT	PRINTING, PUBLISHING	8.4	8.9	4.9	5.6	8.5	6.6	3.7	3.6
AWPACH	CHEMICALS	12.6	11.4	5.5	5.3	7.0	6.4	4.3	6.3
AWPARB	RUBBER, PLASTIC	7.5	14.0	4.8	9.5	7.1	-2.5	3.0	7.4
AWPAON	OTHER NONDURABLE	7.6	8.7	10.6	9.2	6.2	3.8	4.9	2.6
AWPADM	DURABLE	8.8	8.6	2.4	4.5	4.8	5.6	4.3	2.6
AWPALU	LUMBER	5.6	8.7	3.8	7.0	7.2	4.2	2.9	4.9
AWPAFU	FURNITURE	11.4	6.7	5.0	2.7	7.0	8.3	7.7	6.0
AWPAPM	PRIMARY METALS	9.9	9.6	-2.8	1.8	3.5	4.1	4.5	0.5
AWPAFB	FABRICATED METALS	8.4	7.9	6.6	4.9	3.7	1.6	2.9	3.8
AWPAMY	NONELECTRICAL MACHINERY	11.1	10.0	6.0	9.1	4.3	4.6	4.3	3.5
AWPAEL	ELECTRICAL MACHINERY	8.7	12.2	6.9	11.4	5.2	6.6	7.5	4.3
AWPATM	TRANS EQUIP & MOTOR VEH	10.0	8.3	7.2	9.2	3.6	8.3	3.2	-1.1
AWPATE	TRANSPORTATION EQUIP	8.3	7.4	7.4	10.6	4.6	3.2	4.5	3.1
AWPAMV	MOTOR VEHICLE	12.6	10.7	5.8	8.5	3.8	16.0	1.3	-7.1
AWPASC	STONE, CLAY, GLASS	12.4	7.3	5.5	4.9	4.3	3.5	2.0	5.4
AWPAOD	OTHER DURABLE	11.8	7.3	8.7	6.4	5.0	8.9	5.3	4.3

		1980	1981	1982	1983	1984	1985	1986	1987
AWPAMI	MINING	10.5	5.9	12.5	0.8	9.5	4.8	3.2	4.9
AWPACS	CONSTRUCTION	11.4	8.0	9.1	-0.9	-2.3	4.7	1.5	4.7
AWPATR	TRADE	8.0	6.1	5.3	4.4	4.7	3.0	2.7	2.2
AWPASV	SERVICES	13.4	10.2	9.0	6.5	5.8	6.6	7.2	8.7
AWPAFI	FINANCE, INSUR, REAL ESTATE	7.9	8.1	8.1	7.9	5.1	7.6	5.7	4.3
AWPABK	BANKING	7.3	8.6	8.1	7.2	5.1	6.8	7.0	4.0
AWPANB	NONBANKING	8.7	7.7	7.9	8.3	5.0	8.2	5.0	4.3
AWPATU	TRANS, COMM, PUB UTIL	9.3	10.2	8.2	6.9	2.5	2.3	3.7	4.4
AWPATN	TRANSPORTATION	9.5	8.7	3.8	5.0	1.9	0.3	2.0	2.0
AWPACN	COMMUNICATIONS	8.4	11.5	9.5	10.7	1.0	3.3	5.1	8.8
AWPAPU	PUBLIC UTILITIES	9.8	11.2	14.2	5.0	6.5	5.6	5.4	4.6
AWPAAF	AGRI SERV, FOREST, FISHERY	5.8	16.6	-0.9	2.8	1.6	0.4	1.0	3.8
	GOVERNMENT	8.2	9.8	4.7	6.9	5.2	5.9	2.5	3.9
AWPASL	STATE AND LOCAL	8.9	9.0	6.6	7.4	4.5	10.5	5.5	3.1
AWPAFC	FEDERAL CIVILIAN	6.0	9.7	4.4	4.3	5.5	3.9	0.4	4.9
AWPAFS	FEDERAL MILITARY	12.9	10.9	3.1	12.3	5.3	4.6	3.2	2.8
AWPAFM	FARMING	-8.1	5.3	17.0	0.7	5.2	7.1	36.8	-6.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 5.01 1990 ALABAMA ECONOMIC OUTLOOK
AVERAGE ANNUAL WAGE RATE BY INDUSTRY
GROWTH RATES

		1988	1989	1990	1991	1992	1993	1994	1995
AWPAMF	MANUFACTURING	3.6	8.9	5.5	7.1	6.8	7.6	7.4	7.2
AWPANM	NONDURABLE	1.7	9.2	6.2	6.7	6.6	7.1	7.1	6.9
AWPAFD	FOOD	-0.7	9.8	6.1	6.6	6.1	7.1	7.2	7.6
AWPATX	TEXTILES	-0.0	7.3	4.8	7.6	7.9	7.3	8.6	7.1
AWPAAP	APPAREL	1.8	8.3	4.9	5.2	5.6	5.9	5.7	5.6
AWPAPA	PAPER	2.4	11.5	7.5	7.5	7.5	8.6	8.5	7.5
AWPAPT	PRINTING, PUBLISHING	5.6	5.4	5.4	5.3	5.3	5.4	5.5	5.5
AWPACH	CHEMICALS	6.0	8.6	7.8	7.3	6.5	8.3	7.6	8.4
AWPARB	RUBBER, PLASTIC	0.7	9.6	5.6	5.9	6.4	7.0	7.0	7.0
AWPAON	OTHER NONDURABLE	2.0	10.1	5.4	7.7	7.9	7.4	8.7	8.5
AWPADM	DURABLE	5.3	8.5	6.7	7.2	6.8	8.0	7.6	7.4
AWPALU	LUMBER	2.9	7.5	6.2	6.4	6.3	6.8	6.9	6.2
AWPAFU	FURNITURE	2.1	5.2	6.6	6.5	6.9	7.5	7.3	6.7
AWPAPM	PRIMARY METALS	7.3	7.0	8.2	10.0	7.2	9.1	6.6	8.1
AWPAFB	FABRICATED METALS	4.9	6.7	5.2	5.6	5.6	6.1	6.3	6.0
AWPAMY	NONELECTRICAL MACHINERY	3.4	10.6	7.8	7.3	6.7	8.3	8.1	8.0
AWPAEL	ELECTRICAL MACHINERY	13.1	5.7	6.1	6.4	6.6	7.0	7.4	7.6
AWPATM	TRANS EQUIP & MOTOR VEH	3.2	14.0	7.2	7.0	7.5	9.3	9.0	8.0
AWPATE	TRANSPORTATION EQUIP	2.2	7.4	4.3	4.7	5.1	5.2	5.0	4.9
AWPAMV	MOTOR VEHICLE	4.7	17.9	11.1	8.7	8.9	10.6	10.4	9.3
AWPASC	STONE, CLAY, GLASS	2.5	7.9	5.8	6.0	6.0	7.0	6.6	6.5
AWPAOD	OTHER DURABLE	-2.4	12.6	6.4	7.3	7.3	7.9	7.8	8.4

		1988	1989	1990	1991	1992	1993	1994	1995
AWPAMI	MINING	3.2	3.6	4.4	4.2	5.2	6.7	7.0	6.6
AWPACS	CONSTRUCTION	4.8	7.2	4.8	4.9	5.6	4.7	4.6	4.7
AWPATR	TRADE	4.2	5.3	4.3	5.3	6.0	4.8	4.6	5.0
AWPASV	SERVICES	4.2	3.6	5.3	5.9	6.4	6.0	5.7	5.3
AWPAFI	FINANCE, INSUR, REAL ESTATE	3.7	7.0	5.1	5.7	6.6	5.0	4.9	5.5
AWPABK	BANKING	4.5	5.6	4.9	5.6	6.5	5.0	4.8	5.4
AWPANB	NONBANKING	3.2	7.8	5.0	5.8	6.7	5.1	4.9	5.6
AWPATU	TRANS, COMM, PUB UTIL	3.8	4.9	5.2	5.8	5.7	6.2	5.9	6.0
AWPATN	TRANSPORTATION	2.4	6.6	5.8	6.7	5.9	6.5	6.4	6.7
AWPACN	COMMUNICATIONS	6.6	2.4	5.2	5.5	5.9	5.7	5.6	5.6
AWPAPU	PUBLIC UTILITIES	2.5	5.1	4.9	5.5	6.0	7.2	6.7	6.6
AWPAAF	AGRI SERV, FOREST, FISHERY	0.9	6.9	2.0	2.9	3.9	4.2	4.2	4.3
	GOVERNMENT	4.2	4.0	4.0	4.3	4.4	5.1	4.9	4.8
AWPASL	STATE AND LOCAL	3.2	6.1	5.0	5.5	5.3	6.2	6.2	6.0
AWPAFC	FEDERAL CIVILIAN	5.9	2.2	3.5	3.7	3.9	4.2	4.0	3.9
AWPAFS	FEDERAL MILITARY	1.7	5.4	3.8	4.0	4.3	5.4	5.0	4.8
AWPAFM	FARMING	-6.3	7.7	4.3	4.1	4.0	3.8	3.7	3.6

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 6.00 1990 ALABAMA ECONOMIC OUTLOOK
PERSONAL INCOME -- CURRENT $ (MILLIONS) WITH GROWTH RATES

		1980	1981	1982	1983	1984	1985	1986	1987
ATPY	TOTAL PERSONAL.....	30063.17	33261.35	34851.26	37093.17	40349.07	43026.14	45998.84	49164.66
	Percent Change.....	10.0	10.6	4.8	6.4	8.8	6.6	6.9	6.9
AWSPY	WAGE & SALARY.....	18300.19	19760.83	20420.30	21701.26	23645.22	25526.24	27057.03	28983.45
	Percent Change.....	8.5	8.0	3.3	6.3	9.0	8.0	6.0	7.1
ANFPPY	NONFARM PROPRIETORS'.....	2077.07	2016.83	1861.17	2202.30	2511.62	2646.87	3058.22	3342.30
	Percent Change.....	0.7	-2.9	-7.7	18.3	14.0	5.4	15.5	9.3
AFPPY	FARM PROPRIETORS'.....	270.13	541.97	499.44	394.32	661.52	548.71	644.16	706.98
	Percent Change.....	-49.0	100.6	-7.8	-21.0	67.8	-17.1	17.4	9.8
AOLPY	OTHER LABOR.....	1826.60	1973.28	2120.51	2245.14	2363.82	2446.48	2629.52	2828.42
	Percent Change.....	11.7	8.0	7.5	5.9	5.3	3.5	7.5	7.6
ADIRPY	DIVIDENDS, INTEREST, RENT.....	3259.48	4129.81	4529.19	4688.84	5199.90	5607.34	5919.63	6403.25
	Percent Change.....	24.3	26.7	9.7	3.5	10.9	7.8	5.6	8.2
ATPPY	TRANSFER PAYMENTS.....	5198.93	5822.84	6461.37	6973.14	7217.56	7706.99	8154.65	8475.82
	Percent Change.....	17.9	12.0	11.0	7.9	3.5	6.8	5.8	3.9
ASIPPY	LESS: CONTRIB FOR SOC INS.....	1216.49	1403.63	1499.80	1590.88	1764.98	1969.84	2019.31	2168.53
	Percent Change.....	9.8	15.4	6.9	6.1	10.9	11.6	2.5	7.4
APYRAJ	RESIDENCE ADJUSTMENT.....	347.25	419.41	459.08	479.06	514.42	513.36	554.94	592.97
	Percent Change.....	10.4	20.8	9.5	4.4	7.4	-0.2	8.1	6.9
ADPY	DISPOSABLE PERSONAL INCOME.....	25666.42	28147.65	29687.99	32002.72	34840.25	36905.54	39541.78	41915.21
	Percent Change.....	9.7	9.7	5.5	7.8	8.9	5.9	7.1	6.0
ATPYPC	PER CAPITA PERSONAL	7702.58	8467.76	8836.53	9359.87	10110.02	10700.36	11354.93	12038.36
	Percent Change.....	9.0	9.9	4.4	5.9	8.0	5.8	6.1	6.0
ADPYPC	PER CAPITA PERSONAL DISP	6576.07	7165.90	7527.38	8075.38	8729.70	9178.20	9760.99	10263.27
	Percent Change.....	8.7	9.0	5.0	7.3	8.1	5.1	6.3	5.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 6.00 1990 ALABAMA ECONOMIC OUTLOOK
PERSONAL INCOME -- CURRENT $ (MILLIONS) WITH GROWTH RATES

		1988	1989	1990	1991	1992	1993	1994	1995
ATPY	TOTAL PERSONAL.....	52720.10	57079.74	60811.74	65013.90	69973.73	75415.67	81144.93	86944.66
	Percent Change.....	7.2	8.3	6.5	6.9	7.6	7.8	7.6	7.1
AWSPY	WAGE & SALARY.....	31011.01	33400.26	35455.01	38130.78	41166.10	44466.46	48001.68	51601.79
	Percent Change.....	7.0	7.7	6.2	7.5	8.0	8.0	8.0	7.5
ANFPPY	NONFARM PROPRIETORS'.....	3512.40	3746.22	4062.51	4349.04	4713.96	5110.50	5503.55	5905.52
	Percent Change.....	5.1	6.7	8.4	7.1	8.4	8.4	7.7	7.3
AFPPY	FARM PROPRIETORS'.....	980.69	926.41	920.25	844.55	866.91	893.39	931.64	960.71
	Percent Change.....	38.7	-5.5	-0.7	-8.2	2.6	3.1	4.3	3.1
AOLPY	OTHER LABOR.....	3072.32	3304.92	3533.39	3799.51	4088.09	4391.32	4712.49	5045.16
	Percent Change.....	8.6	7.6	6.9	7.5	7.6	7.4	7.3	7.1
ADIRPY	DIVIDENDS, INTEREST, RENT.....	6964.83	7822.09	8292.82	8708.54	9319.51	10003.18	10641.38	11285.93
	Percent Change.....	8.8	12.3	6.0	5.0	7.0	7.3	6.4	6.1
ATPPY	TRANSFER PAYMENTS.....	8975.19	9823.69	10637.27	11437.45	12266.05	13212.93	14255.48	15305.62
	Percent Change.....	5.9	9.5	8.3	7.5	7.2	7.7	7.9	7.4
ASIPPY	LESS: CONTRIB FOR SOC INS.....	2423.91	2595.92	2774.91	2974.09	3197.13	3444.51	3715.88	4006.87
	Percent Change.....	11.8	7.1	6.9	7.2	7.5	7.7	7.9	7.8
APYRAJ	RESIDENCE ADJUSTMENT.....	627.57	654.10	686.32	718.54	750.76	782.98	815.20	847.42
	Percent Change.....	5.8	4.2	4.9	4.7	4.5	4.3	4.1	4.0
ADPY	DISPOSABLE PERSONAL INCOME.....	45385.91	49014.23	52184.78	55584.82	59833.32	64492.08	69453.78	74386.92
	Percent Change.....	8.3	8.0	6.5	6.5	7.6	7.8	7.7	7.1
ATPYPC	PER CAPITA PERSONAL	12852.29	13721.09	14513.54	15406.14	16464.41	17620.48	18783.55	20033.33
	Percent Change.....	6.8	6.8	5.8	6.2	6.9	7.0	6.6	6.7
ADPYPC	PER CAPITA PERSONAL DISP	11064.34	11782.27	12454.60	13171.76	14078.43	15068.24	16077.26	17139.84
	Percent Change.....	7.8	6.5	5.7	5.8	6.9	7.0	6.7	6.6

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 6.10 1990 ALABAMA ECONOMIC OUTLOOK
WAGE AND SALARY INCOME (DETAIL) -- CURRENT $ (BILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1980	1981	1982	1983	1984	1985	1986	1987
MANUFACTURING	5.29	5.74	5.52	5.89	6.56	6.85	7.14	7.58
NONDURABLE	2.49	2.72	2.74	2.97	3.18	3.27	3.45	3.70
FOOD	0.34	0.37	0.37	0.39	0.41	0.43	0.47	0.50
TEXTILES	0.50	0.51	0.48	0.55	0.57	0.55	0.61	0.67
APPAREL	0.44	0.49	0.50	0.54	0.57	0.57	0.60	0.64
PAPER	0.45	0.52	0.56	0.62	0.65	0.69	0.72	0.73
PRINTING, PUBLISHING	0.13	0.15	0.16	0.17	0.20	0.22	0.24	0.26
CHEMICALS	0.32	0.33	0.32	0.30	0.33	0.34	0.34	0.36
RUBBER, PLASTIC	0.27	0.31	0.31	0.36	0.41	0.42	0.43	0.49
OTHER NONDURABLE	0.04	0.04	0.04	0.04	0.04	0.04	0.05	0.05
DURABLE	2.80	3.02	2.78	2.93	3.38	3.58	3.69	3.88
LUMBER	0.32	0.33	0.31	0.37	0.43	0.44	0.44	0.49
FURNITURE	0.08	0.09	0.10	0.11	0.12	0.14	0.15	0.16
PRIMARY METALS	0.86	0.89	0.69	0.59	0.66	0.68	0.67	0.68
FABRICATED METALS	0.38	0.41	0.40	0.39	0.44	0.44	0.44	0.45
NONELECTRICAL MACHINERY	0.24	0.26	0.24	0.29	0.36	0.41	0.44	0.48
ELECTRICAL MACHINERY	0.25	0.29	0.32	0.39	0.44	0.47	0.49	0.52
ALL TRANS EQUIP	0.42	0.47	0.46	0.50	0.60	0.67	0.72	0.74
STONE, CLAY, GLASS	0.16	0.16	0.15	0.16	0.17	0.18	0.19	0.21
OTHER DURABLE	0.10	0.11	0.11	0.13	0.15	0.15	0.15	0.15

	1980	1981	1982	1983	1984	1985	1986	1987
MINING	0.38	0.38	0.42	0.36	0.41	0.44	0.40	0.37
CONSTRUCTION	1.06	1.04	1.02	1.04	1.10	1.27	1.35	1.41
TRADE	2.80	2.95	3.06	3.27	3.64	3.94	4.23	4.49
SERVICES	2.26	2.56	2.84	3.09	3.37	3.76	4.23	4.86
FINANCE, INSUR, REAL ESTATE	0.79	0.87	0.93	1.02	1.11	1.25	1.39	1.49
BANKING	0.33	0.36	0.38	0.42	0.45	0.51	0.57	0.61
NONBANKING	0.46	0.51	0.54	0.60	0.66	0.75	0.82	0.88
TRANS, COMM, PUB UTIL	1.31	1.46	1.56	1.64	1.74	1.78	1.82	1.95
TRANSPORTATION	0.61	0.67	0.67	0.69	0.77	0.80	0.81	0.85
COMMUNICATIONS	0.39	0.44	0.48	0.51	0.49	0.46	0.46	0.51
PUBLIC UTILITIES	0.31	0.36	0.40	0.44	0.48	0.52	0.55	0.59
AGRI SERV, FOREST, FISHERY	0.06	0.08	0.08	0.09	0.10	0.10	0.10	0.11
GOVERNMENT	4.27	4.62	4.91	5.22	5.52	6.05	6.32	6.64
STATE AND LOCAL	2.48	2.63	2.77	2.99	3.17	3.57	3.84	3.98
FEDERAL CIVILIAN	1.34	1.43	1.50	1.57	1.64	1.73	1.70	1.83
FEDERAL MILITARY	0.45	0.55	0.63	0.66	0.71	0.75	0.78	0.84
FARMING	0.08	0.08	0.09	0.08	0.08	0.08	0.08	0.09

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 6.10 1990 ALABAMA ECONOMIC OUTLOOK
WAGE AND SALARY INCOME (DETAIL) -- CURRENT $ (BILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1988	1989	1990	1991	1992	1993	1994	1995
MANUFACTURING	8.10	8.93	9.57	10.38	11.29	12.39	13.56	14.77
NONDURABLE	3.87	4.27	4.53	4.85	5.23	5.68	6.18	6.69
FOOD	0.52	0.58	0.62	0.67	0.71	0.78	0.85	0.94
TEXTILES	0.70	0.74	0.76	0.79	0.85	0.92	0.99	1.06
APPAREL	0.66	0.72	0.75	0.80	0.85	0.92	0.99	1.06
PAPER	0.75	0.85	0.92	0.99	1.08	1.18	1.29	1.39
PRINTING, PUBLISHING	0.28	0.30	0.33	0.36	0.39	0.43	0.47	0.52
CHEMICALS	0.38	0.43	0.46	0.49	0.53	0.57	0.61	0.66
RUBBER, PLASTIC	0.53	0.59	0.63	0.68	0.74	0.81	0.89	0.96
OTHER NONDURABLE	0.05	0.05	0.06	0.06	0.07	0.07	0.08	0.09
DURABLE	4.23	4.67	5.04	5.53	6.07	6.72	7.38	8.08
LUMBER	0.50	0.55	0.60	0.65	0.71	0.77	0.83	0.89
FURNITURE	0.16	0.17	0.19	0.20	0.22	0.24	0.26	0.28
PRIMARY METALS	0.77	0.82	0.84	0.93	1.00	1.11	1.20	1.29
FABRICATED METALS	0.46	0.52	0.56	0.60	0.65	0.71	0.78	0.85
NONELECTRICAL MACHINERY	0.61	0.71	0.79	0.88	0.98	1.10	1.24	1.39
ELECTRICAL MACHINERY	0.53	0.55	0.60	0.66	0.73	0.81	0.90	1.00
ALL TRANS EQUIP	0.80	0.88	0.98	1.09	1.21	1.36	1.51	1.66
STONE, CLAY, GLASS	0.23	0.25	0.27	0.28	0.31	0.33	0.36	0.39
OTHER DURABLE	0.16	0.20	0.22	0.23	0.26	0.28	0.30	0.33

	1988	1989	1990	1991	1992	1993	1994	1995
MINING	0.39	0.40	0.42	0.44	0.47	0.49	0.52	0.55
CONSTRUCTION	1.53	1.61	1.60	1.74	1.88	2.02	2.17	2.31
TRADE	4.79	5.16	5.42	5.76	6.19	6.55	6.93	7.37
SERVICES	5.27	5.52	5.90	6.41	6.98	7.57	8.20	8.84
FINANCE, INSUR, REAL ESTATE	1.55	1.73	1.88	2.03	2.22	2.37	2.54	2.74
BANKING	0.63	0.69	0.74	0.80	0.87	0.94	1.00	1.07
NONBANKING	0.91	1.03	1.14	1.23	1.35	1.44	1.54	1.66
TRANS, COMM, PUB UTIL	2.20	2.38	2.57	2.81	3.07	3.37	3.69	4.05
TRANSPORTATION	0.93	1.03	1.13	1.25	1.39	1.56	1.75	1.97
COMMUNICATIONS	0.67	0.69	0.73	0.78	0.83	0.89	0.94	1.01
PUBLIC UTILITIES	0.60	0.67	0.72	0.78	0.85	0.92	1.00	1.07
AGRI SERV, FOREST, FISHERY	0.11	0.13	0.13	0.14	0.15	0.16	0.17	0.19
GOVERNMENT	6.99	7.45	7.86	8.32	8.82	9.42	10.10	10.68
STATE AND LOCAL	4.21	4.57	4.85	5.17	5.51	5.91	6.40	6.79
FEDERAL CIVILIAN	1.94	2.01	2.10	2.18	2.28	2.40	2.51	2.62
FEDERAL MILITARY	0.85	0.87	0.91	0.96	1.03	1.11	1.19	1.27
FARMING	0.09	0.09	0.10	0.10	0.10	0.11	0.11	0.12

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 6.11 1990 ALABAMA ECONOMIC OUTLOOK
WAGE AND SALARY INCOME (DETAIL)
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

	1980	1981	1982	1983	1984	1985	1986	1987
MANUFACTURING	5.7	8.5	-3.8	6.8	11.3	4.4	4.4	6.1
NONDURABLE	9.4	9.2	0.6	8.3	7.3	2.8	5.5	7.2
FOOD	10.3	8.2	1.7	2.7	7.2	5.1	7.7	7.0
TEXTILES	6.0	3.1	-6.0	15.0	2.2	-3.1	10.6	10.4
APPAREL	13.4	10.4	2.0	9.3	4.8	0.7	5.0	7.0
PAPER	8.9	14.4	7.6	10.5	6.2	6.1	3.2	1.9
PRINTING, PUBLISHING	8.1	12.5	3.9	7.8	18.3	10.5	9.1	6.4
CHEMICALS	9.9	4.8	-4.9	-5.1	8.0	4.7	0.1	4.7
RUBBER, PLASTIC	10.0	15.2	0.6	14.3	15.4	1.0	3.7	13.7
OTHER NONDURABLE	7.5	6.1	3.7	-0.2	5.4	0.2	7.2	12.4
DURABLE	2.5	7.9	-7.7	5.2	15.3	5.9	3.3	5.0
LUMBER	-3.2	3.7	-4.4	18.8	15.0	2.7	0.5	9.7
FURNITURE	8.2	13.6	1.7	11.5	17.4	9.0	9.5	8.3
PRIMARY METALS	-3.6	3.8	-22.7	-14.3	11.1	3.3	-0.6	1.2
FABRICATED METALS	5.0	9.9	-4.5	-1.3	11.8	-0.1	1.4	1.0
NONELECTRICAL MACHINERY	9.4	9.7	-5.9	17.0	24.2	15.9	6.4	10.2
ELECTRICAL MACHINERY	6.0	17.4	8.8	23.9	13.5	4.7	5.5	5.2
ALL TRANS EQUIP	9.2	11.1	-0.8	6.7	21.7	11.8	6.4	3.0
STONE, CLAY, GLASS	4.4	3.9	-5.7	6.7	6.4	6.0	5.2	9.2
OTHER DURABLE	12.4	9.3	2.6	17.5	16.4	-2.2	-3.2	4.6

	1980	1981	1982	1983	1984	1985	1986	1987
MINING	11.7	0.9	11.1	-13.8	13.1	7.7	-10.4	-5.6
CONSTRUCTION	5.3	-1.5	-2.4	1.9	6.2	15.5	5.8	4.9
TRADE	7.1	5.3	3.9	6.7	11.6	8.0	7.5	6.1
SERVICES	12.6	13.0	11.1	8.6	9.4	11.3	12.5	15.0
FINANCE, INSUR, REAL ESTATE	8.9	9.9	7.1	10.0	9.4	12.6	11.2	6.6
BANKING	10.6	9.8	6.8	8.7	8.8	11.7	13.2	5.6
NONBANKING	7.7	9.9	7.3	10.9	9.7	13.2	9.8	7.2
TRANS, COMM, PUB UTIL	9.5	10.8	6.8	5.5	6.0	2.6	1.8	7.1
TRANSPORTATION	8.1	8.7	1.0	3.2	10.8	4.3	1.3	4.9
COMMUNICATIONS	9.3	11.2	10.1	5.4	-3.5	-5.1	-1.5	11.3
PUBLIC UTILITIES	12.6	14.6	13.8	9.4	9.2	7.7	5.5	6.9
AGRI SERV, FOREST, FISHERY	12.6	27.6	-1.5	10.4	10.9	2.0	2.7	5.1
GOVERNMENT	11.4	8.2	6.3	6.4	5.7	9.6	4.4	5.1
STATE AND LOCAL	9.9	6.3	5.4	8.0	5.8	12.7	7.6	3.5
FEDERAL CIVILIAN	11.7	6.7	4.8	4.3	4.8	5.2	-1.9	7.8
FEDERAL MILITARY	19.1	23.0	14.7	4.4	7.4	6.2	3.7	7.3
FARMING	-2.3	-8.9	13.5	-3.8	-2.0	-1.1	-0.6	5.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 6.11 1990 ALABAMA ECONOMIC OUTLOOK
WAGE AND SALARY INCOME (DETAIL)
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

	1988	1989	1990	1991	1992	1993	1994	1995
MANUFACTURING	6.9	10.2	7.1	8.5	8.8	9.7	9.4	8.9
NONDURABLE	4.6	10.2	6.2	7.1	7.8	8.6	8.8	8.2
FOOD	3.5	11.5	7.4	7.8	7.1	8.8	9.8	10.2
TEXTILES	4.0	5.7	2.6	5.0	7.6	7.3	8.5	6.6
APPAREL	3.5	8.9	4.2	5.6	6.9	7.6	7.9	7.2
PAPER	3.4	13.3	7.6	8.1	8.4	9.4	9.3	8.3
PRINTING, PUBLISHING	7.9	9.5	9.3	8.9	9.1	9.4	9.4	9.2
CHEMICALS	7.1	11.4	7.7	7.3	6.5	8.2	7.4	7.9
RUBBER, PLASTIC	6.8	11.6	7.5	7.9	9.0	9.6	9.2	8.6
OTHER NONDURABLE	-1.0	9.2	5.6	7.9	9.0	8.9	10.3	10.0
DURABLE	9.1	10.3	7.9	9.8	9.7	10.7	9.9	9.4
LUMBER	3.8	9.1	8.3	8.5	9.3	8.9	7.6	7.5
FURNITURE	2.4	6.0	7.7	7.7	8.5	9.2	9.2	8.2
PRIMARY METALS	13.9	5.7	3.2	9.7	8.3	10.3	8.0	8.2
FABRICATED METALS	3.7	11.7	7.5	7.9	8.3	9.3	9.3	8.9
NONELECTRICAL MACHINERY	26.2	16.4	11.0	12.1	11.0	12.4	12.8	12.0
ELECTRICAL MACHINERY	2.9	4.3	8.3	10.5	10.9	10.7	11.0	10.8
ALL TRANS EQUIP	7.8	11.1	11.0	11.1	11.0	12.6	11.1	9.5
STONE, CLAY, GLASS	7.8	11.7	5.0	6.6	7.4	8.6	8.1	7.9
OTHER DURABLE	3.8	27.9	6.4	8.4	8.9	9.3	8.6	9.2

	1988	1989	1990	1991	1992	1993	1994	1995
MINING	4.1	2.9	5.4	4.5	5.9	5.3	6.3	5.0
CONSTRUCTION	8.3	5.1	-0.3	8.4	8.2	7.6	7.0	6.6
TRADE	6.6	7.7	5.1	6.3	7.3	5.9	5.8	6.3
SERVICES	8.3	4.9	6.9	8.5	8.9	8.6	8.3	7.8
FINANCE, INSUR, REAL ESTATE	4.1	11.5	8.9	8.2	9.4	6.9	6.9	7.7
BANKING	4.7	9.3	6.9	8.0	9.2	7.2	6.8	7.4
NONBANKING	3.7	13.1	10.2	8.3	9.5	6.7	7.0	7.9
TRANS, COMM, PUB UTIL	12.8	8.5	8.1	9.1	9.2	9.8	9.6	9.7
TRANSPORTATION	8.8	10.7	9.8	11.4	10.9	11.9	12.2	12.7
COMMUNICATIONS	31.0	3.4	5.6	6.8	6.9	6.7	6.7	6.7
PUBLIC UTILITIES	2.8	10.7	7.9	8.1	8.6	9.2	7.9	7.4
AGRI SERV, FOREST, FISHERY	5.5	12.3	3.9	5.9	7.4	7.4	6.6	7.2
GOVERNMENT	5.3	6.6	5.4	5.9	6.0	6.8	7.3	5.7
STATE AND LOCAL	5.9	8.5	6.2	6.6	6.5	7.4	8.3	6.1
FEDERAL CIVILIAN	5.9	4.1	4.0	4.3	4.5	4.9	4.8	4.4
FEDERAL MILITARY	1.2	2.5	4.8	5.8	6.7	8.3	7.0	6.6
FARMING	0.6	7.9	4.5	4.3	4.1	4.0	3.8	3.7

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 6.20 1990 ALABAMA ECONOMIC OUTLOOK
INDUSTRY SHARE OF WAGE AND SALARY INCOME (%)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1980	1981	1982	1983	1984	1985	1986	1987
MANUFACTURING	17.6	17.3	15.8	15.9	16.3	15.9	15.5	15.4
NONDURABLE	8.3	8.2	7.9	8.0	7.9	7.6	7.5	7.5
FOOD	1.1	1.1	1.1	1.0	1.0	1.0	1.0	1.0
TEXTILES	1.7	1.5	1.4	1.5	1.4	1.3	1.3	1.4
APPAREL	1.5	1.5	1.4	1.5	1.4	1.3	1.3	1.3
PAPER	1.5	1.6	1.6	1.7	1.6	1.6	1.6	1.5
PRINTING, PUBLISHING	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5
CHEMICALS	1.1	1.0	0.9	0.8	0.8	0.8	0.7	0.7
RUBBER, PLASTIC	0.9	0.9	0.9	1.0	1.0	1.0	0.9	1.0
OTHER NONDURABLE	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
DURABLE	9.3	9.1	8.0	7.9	8.4	8.3	8.0	7.9
LUMBER	1.1	1.0	0.9	1.0	1.1	1.0	1.0	1.0
FURNITURE	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
PRIMARY METALS	2.9	2.7	2.0	1.6	1.6	1.6	1.5	1.4
FABRICATED METALS	1.3	1.2	1.1	1.1	1.1	1.0	1.0	0.9
NONELECTRICAL MACHINERY	0.8	0.8	0.7	0.8	0.9	1.0	1.0	1.0
ELECTRICAL MACHINERY	0.8	0.9	0.9	1.1	1.1	1.1	1.1	1.1
ALL TRANS EQUIP	1.4	1.4	1.3	1.3	1.5	1.6	1.6	1.5
STONE, CLAY, GLASS	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4
OTHER DURABLE	0.3	0.3	0.3	0.4	0.4	0.4	0.3	0.3

	1980	1981	1982	1983	1984	1985	1986	1987
MINING	1.3	1.1	1.2	1.0	1.0	1.0	0.9	0.8
CONSTRUCTION	3.5	3.1	2.9	2.8	2.7	3.0	2.9	2.9
TRADE	9.3	8.9	8.8	8.8	9.0	9.1	9.2	9.1
SERVICES	7.5	7.7	8.2	8.3	8.4	8.7	9.2	9.9
FINANCE, INSUR, REAL ESTATE	2.6	2.6	2.7	2.7	2.8	2.9	3.0	3.0
TRANS, COMM, PUB UTIL	4.4	4.4	4.5	4.4	4.3	4.1	3.9	4.0
TRANSPORTATION	2.0	2.0	1.9	1.9	1.9	1.9	1.8	1.7
COMMUNICATIONS	1.3	1.3	1.4	1.4	1.2	1.1	1.0	1.0
PUBLIC UTILITIES	1.0	1.1	1.2	1.2	1.2	1.2	1.2	1.2
AGRI SERV, FOREST, FISHERY	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
GOVERNMENT	14.2	13.9	14.1	14.1	13.7	14.1	13.7	13.5
STATE AND LOCAL	8.2	7.9	8.0	8.1	7.9	8.3	8.4	8.1
FEDERAL CIVILIAN	4.5	4.3	4.3	4.2	4.1	4.0	3.7	3.7
FEDERAL MILITARY	1.5	1.7	1.8	1.8	1.8	1.7	1.7	1.7
FARMING	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 6.20 1990 ALABAMA ECONOMIC OUTLOOK
INDUSTRY SHARE OF WAGE AND SALARY INCOME (%)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1988	1989	1990	1991	1992	1993	1994	1995
MANUFACTURING	15.4	15.6	15.7	16.0	16.1	16.4	16.7	17.0
NONDURABLE	7.3	7.5	7.5	7.5	7.5	7.5	7.6	7.7
FOOD	1.0	1.0	1.0	1.0	1.0	1.0	1.1	1.1
TEXTILES	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.2
APPAREL	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.2
PAPER	1.4	1.5	1.5	1.5	1.5	1.6	1.6	1.6
PRINTING, PUBLISHING	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6
CHEMICALS	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8
RUBBER, PLASTIC	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.1
OTHER NONDURABLE	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
DURABLE	8.0	8.2	8.3	8.5	8.7	8.9	9.1	9.3
LUMBER	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
FURNITURE	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
PRIMARY METALS	1.5	1.4	1.4	1.4	1.4	1.5	1.5	1.5
FABRICATED METALS	0.9	0.9	0.9	0.9	0.9	0.9	1.0	1.0
NONELECTRICAL MACHINERY	1.2	1.2	1.3	1.4	1.4	1.5	1.5	1.6
ELECTRICAL MACHINERY	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.2
ALL TRANS EQUIP	1.5	1.5	1.6	1.7	1.7	1.8	1.9	1.9
STONE, CLAY, GLASS	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
OTHER DURABLE	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4

	1988	1989	1990	1991	1992	1993	1994	1995
MINING	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.6
CONSTRUCTION	2.9	2.8	2.6	2.7	2.7	2.7	2.7	2.7
TRADE	9.1	9.0	8.9	8.9	8.8	8.7	8.5	8.5
SERVICES	10.0	9.7	9.7	9.9	10.0	10.0	10.1	10.2
FINANCE, INSUR, REAL ESTATE	2.9	3.0	3.1	3.1	3.2	3.1	3.1	3.1
TRANS, COMM, PUB UTIL	4.2	4.2	4.2	4.3	4.4	4.5	4.5	4.7
TRANSPORTATION	1.8	1.8	1.9	1.9	2.0	2.1	2.2	2.3
COMMUNICATIONS	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.2
PUBLIC UTILITIES	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2
AGRI SERV, FOREST, FISHERY	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
GOVERNMENT	13.3	13.1	12.9	12.8	12.6	12.5	12.5	12.3
STATE AND LOCAL	8.0	8.0	8.0	8.0	7.9	7.8	7.9	7.8
FEDERAL CIVILIAN	3.7	3.5	3.4	3.4	3.3	3.2	3.1	3.0
FEDERAL MILITARY	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.5
FARMING	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 7.00 1990 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CONSTANT 82 $ (BILLIONS)

		1980	1981	1982	1983	1984	1985	1986	1987
GNP82	GROSS NATIONAL PRODUCT.....	3187.10	3248.80	3166.00	3279.10	3501.40	3618.70	3717.90	3853.70
GPOMFG82	MANUFACTURING.....	665.38	676.12	634.65	675.48	757.93	786.77	804.63	839.45
GPOMFGN82	NONDURABLE.....	263.88	271.19	272.14	285.08	291.09	293.04	299.68	314.29
GPO20_82	FOOD & BEVERAGES.....	56.67	58.17	61.43	62.00	60.81	63.08	61.63	63.70
GPO22_82	TEXTILES.....	16.07	15.78	14.83	16.64	16.72	16.26	17.50	17.82
GPO23_82	APPAREL.....	20.06	20.25	18.93	19.79	20.35	19.94	19.77	21.35
GPO26_82	PAPER.....	24.63	24.56	26.72	28.75	30.21	30.25	31.34	33.03
GPO27_82	PRINTING, PUBLISHING.....	36.90	38.33	38.36	39.86	41.26	42.97	42.27	42.64
GPO28_82	CHEMICALS.....	50.08	53.46	55.26	59.64	59.99	59.09	64.11	68.82
GPO30_82	RUBBER, PLASTIC.....	18.88	20.85	19.28	21.72	24.27	26.22	26.82	29.83
GPOMFGD82	DURABLE GOODS.....	401.51	404.93	362.51	390.39	466.84	493.73	504.95	525.16
GPO24_82	LUMBER.....	20.44	18.88	16.04	18.12	20.40	20.11	21.50	23.54
GPO25_82	FURNITURE.....	10.22	10.07	9.54	10.39	11.78	12.17	11.91	12.50
GPO33_82	PRIMARY METALS.....	46.37	48.17	35.28	30.01	34.69	34.15	34.26	34.34
GPO34_82	FABRICATED METALS.....	52.47	52.19	46.28	48.95	55.83	56.82	56.73	58.45
GPO35_82	NONELECTRICAL MACHINERY..	84.56	88.56	80.00	86.90	114.84	134.45	147.02	160.74
GPO36_82	ELECTRICAL MACHINERY.....	62.67	64.30	61.81	66.24	77.34	79.72	80.29	82.48
GPO371_82	MOTOR VEHICLES.....	33.71	33.95	29.45	38.46	47.88	50.87	44.88	40.31
GPO37SP2_82	NONAUTO TRANS EQUIP.....	48.19	45.37	43.31	48.49	57.11	58.09	61.02	64.31
GPO32_82	STONE, CLAY, GLASS.....	21.08	19.77	18.16	19.69	21.59	22.61	22.15	23.15
GPO38_82	OTHER DURABLE.....	21.79	23.68	22.63	23.15	25.38	24.72	25.19	25.33
GPOAFF82	AGRI SERV, FOREST, FISHERY...	76.15	87.99	89.60	74.47	82.22	93.82	97.16	96.05
GPOMIN82	MINING.....	135.63	139.76	132.12	125.44	132.97	130.11	115.73	117.50
GPOCON82	CONTRACT CONSTRUCTION.....	161.64	147.38	140.91	147.35	159.22	165.39	173.06	175.80
GPOWRT82	TRADE.....	500.41	507.27	506.48	529.05	578.91	610.30	642.89	659.99
GPOSER82	SERVICES.....	442.58	462.49	463.63	486.59	514.03	546.41	578.90	610.78
GPOFIR82	FINANCE, INS, REAL EST.....	464.33	474.16	475.14	488.97	506.64	524.29	537.58	559.43
UTURDP	TRANS, COMM, PUBLIC UTIL.....	293.40	296.22	288.44	300.84	320.35	325.95	331.63	349.51
GPOGGE82	GOVERNMENT.....	382.71	385.26	383.92	387.42	392.11	400.83	407.90	415.70

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 7.00 1990 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CONSTANT 82 $ (BILLIONS)

		1988	1989	1990	1991	1992	1993	1994	1995
GNP82	GROSS NATIONAL PRODUCT.....	4024.22	4142.32	4226.61	4331.86	4452.77	4578.37	4701.54	4820.26
GPOMFG82	MANUFACTURING.....	894.69	928.64	945.11	977.04	1013.10	1050.60	1087.63	1121.40
GPOMFGN82	NONDURABLE.....	330.33	343.14	350.21	358.47	370.21	382.40	394.18	405.17
GPO20_82	FOOD & BEVERAGES.....	66.11	68.41	70.47	72.76	74.83	77.01	79.57	82.21
GPO22_82	TEXTILES.....	17.92	18.87	18.77	18.80	19.43	20.03	20.64	21.17
GPO23_82	APPAREL.....	21.75	22.07	21.82	21.94	22.39	22.97	23.69	24.25
GPO26_82	PAPER.....	34.39	34.74	35.01	35.91	37.19	38.50	39.66	40.98
GPO27_82	PRINTING, PUBLISHING.....	45.62	49.56	51.25	52.96	55.34	57.98	60.55	62.87
GPO28_82	CHEMICALS.....	74.78	78.77	81.43	83.50	86.56	89.49	92.00	94.30
GPO30_82	RUBBER, PLASTIC.....	31.85	32.95	33.61	34.48	35.84	37.38	38.67	39.58
GPOMFGD82	DURABLE GOODS.....	564.37	585.50	594.91	618.57	642.89	668.20	693.45	716.23
GPO24_82	LUMBER.....	24.87	24.53	25.33	26.15	27.22	28.07	28.58	29.22
GPO25_82	FURNITURE.....	13.29	13.76	14.02	14.29	14.67	15.09	15.56	15.96
GPO33_82	PRIMARY METALS.....	37.69	37.40	36.23	36.74	37.71	38.33	39.01	39.44
GPO34_82	FABRICATED METALS.....	63.75	65.70	65.58	67.00	69.07	71.48	73.18	75.09
GPO35_82	NONELECTRICAL MACHINERY..	180.02	195.93	202.80	213.81	224.17	234.39	246.34	256.92
GPO36_82	ELECTRICAL MACHINERY.....	86.35	87.35	87.92	91.73	96.21	99.95	103.65	106.92
GPO371_82	MOTOR VEHICLES.....	42.42	41.90	39.84	41.35	41.02	42.61	43.83	44.33
GPO37SP2_82	NONAUTO TRANS EQUIP.....	64.90	66.00	69.88	72.51	75.51	78.60	81.49	84.22
GPO32_82	STONE, CLAY, GLASS.....	23.87	24.12	23.99	24.51	25.42	26.42	27.22	28.09
GPO38_82	OTHER DURABLE.....	27.21	28.82	29.31	30.48	31.89	33.25	34.60	36.05
GPOAFF82	AGRI SERV, FOREST, FISHERY...	100.71	103.25	104.48	105.37	106.86	109.02	110.99	112.58
GPOMIN82	MINING.....	118.13	116.42	115.27	113.92	111.75	110.09	109.60	108.55
GPOCON82	CONTRACT CONSTRUCTION.....	175.12	173.56	164.62	172.71	178.14	183.25	188.43	192.50
GPOWRT82	TRADE.....	675.31	690.07	697.03	710.00	725.38	738.25	754.96	770.87
GPOSER82	SERVICES.....	634.44	651.33	663.85	689.33	710.95	733.00	756.83	779.47
GPOFIR82	FINANCE, INS, REAL EST.....	607.52	648.26	698.37	717.01	749.76	764.99	794.74	827.56
UTURDP	TRANS, COMM, PUBLIC UTIL.....	366.13	374.96	379.84	392.93	404.70	416.13	428.48	440.51
GPOGGE82	GOVERNMENT.....	423.83	430.70	436.47	440.30	444.57	450.00	455.18	459.84

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 7.01 1990 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CONSTANT 82 $ (BILLIONS)
GROWTH RATES

		1980	1981	1982	1983	1984	1985	1986	1987
GNP82	GROSS NATIONAL PRODUCT.....	-0.17	1.94	-2.55	3.57	6.78	3.35	2.74	3.65
GPOMFG82	MANUFACTURING.....	-4.55	1.61	-6.13	6.43	12.21	3.80	2.27	4.33
GPOMFGN82	NONDURABLE.....	-3.53	2.77	0.35	4.76	2.11	0.67	2.27	4.88
GPO20_82	FOOD & BEVERAGES.....	3.26	2.64	5.60	0.93	-1.91	3.73	-2.30	3.37
GPO22_82	TEXTILES.....	0.00	-1.80	-6.05	12.20	0.52	-2.79	7.63	1.85
GPO23_82	APPAREL.....	2.31	0.94	-6.52	4.56	2.80	-2.00	-0.86	7.99
GPO26_82	PAPER.....	-9.00	-0.27	8.78	7.59	5.11	0.11	3.62	5.40
GPO27_82	PRINTING, PUBLISHING.....	-1.75	3.87	0.08	3.91	3.52	4.14	-1.63	0.88
GPO28_82	CHEMICALS.....	-9.54	6.75	3.35	7.93	0.59	-1.50	8.48	7.35
GPO30_82	RUBBER, PLASTIC.....	-5.53	10.47	-7.53	12.62	11.76	8.03	2.29	11.23
GPOMFGD82	DURABLE GOODS.....	-5.20	0.85	-10.48	7.69	19.58	5.76	2.27	4.00
GPO24_82	LUMBER.....	-2.64	-7.61	-15.04	12.94	12.59	-1.39	6.91	9.50
GPO25_82	FURNITURE.....	-5.40	-1.55	-5.26	8.92	13.42	3.34	-2.16	4.96
GPO33_82	PRIMARY METALS.....	-6.79	3.87	-26.75	-14.93	15.58	-1.55	0.30	0.24
GPO34_82	FABRICATED METALS.....	-4.47	-0.54	-11.32	5.76	14.07	1.77	-0.16	3.04
GPO35_82	NONELECTRICAL MACHINERY..	0.92	4.73	-9.66	8.62	32.15	17.07	9.35	9.33
GPO36_82	ELECTRICAL MACHINERY.....	4.05	2.60	-3.86	7.16	16.76	3.09	0.71	2.73
GPO371_82	MOTOR VEHICLES.....	-29.68	0.71	-13.24	30.58	24.48	6.25	-11.77	-10.17
GPO37SP2_82	NONAUTO TRANS EQUIP.....	-2.21	-5.85	-4.55	11.97	17.77	1.72	5.04	5.39
GPO32_82	STONE, CLAY, GLASS.....	-9.65	-6.20	-8.15	8.41	9.69	4.69	-2.01	4.50
GPO38_82	OTHER DURABLE.....	-3.09	8.65	-4.43	2.29	9.62	-2.58	1.91	0.54
GPOAFF82	AGRI SERV, FOREST, FISHERY...	0.04	15.54	1.83	-16.88	10.41	14.11	3.56	-1.14
GPOMIN82	MINING.....	4.31	3.05	-5.47	-5.06	6.00	-2.15	-11.05	1.53
GPOCON82	CONTRACT CONSTRUCTION.....	-6.86	-8.82	-4.39	4.57	8.06	3.88	4.63	1.58
GPOWRT82	TRADE.....	-2.21	1.37	-0.16	4.46	9.42	5.42	5.34	2.66
GPOSER82	SERVICES.....	2.98	4.50	0.25	4.95	5.64	6.30	5.95	5.51
GPOFIR82	FINANCE, INS, REAL EST.....	1.11	2.12	0.21	2.91	3.61	3.48	2.54	4.06
UTURDP	TRANS, COMM, PUBLIC UTIL.....	-0.00	0.96	-2.63	4.30	6.49	1.75	1.74	5.39
GPOGGE82	GOVERNMENT.....	1.74	0.67	-0.35	0.91	1.21	2.22	1.76	1.91

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 7.01 1990 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CONSTANT 82 $ (BILLIONS)
GROWTH RATES

		1988	1989	1990	1991	1992	1993	1994	1995
GNP82	GROSS NATIONAL PRODUCT.....	4.42	2.93	2.03	2.49	2.79	2.82	2.69	2.53
GPOMFG82	MANUFACTURING.....	6.58	3.79	1.77	3.38	3.69	3.70	3.52	3.11
GPOMFGN82	NONDURABLE.....	5.10	3.88	2.06	2.36	3.27	3.29	3.08	2.79
GPO20_82	FOOD & BEVERAGES.....	3.78	3.47	3.01	3.24	2.86	2.91	3.32	3.32
GPO22_82	TEXTILES.....	0.56	5.30	-0.52	0.15	3.32	3.11	3.07	2.54
GPO23_82	APPAREL.....	1.85	1.48	-1.13	0.56	2.03	2.59	3.16	2.33
GPO26_82	PAPER.....	4.10	1.04	0.76	2.57	3.57	3.51	3.03	3.33
GPO27_82	PRINTING, PUBLISHING.....	6.97	8.65	3.40	3.34	4.48	4.78	4.43	3.84
GPO28_82	CHEMICALS.....	8.66	5.33	3.38	2.55	3.66	3.39	2.80	2.50
GPO30_82	RUBBER, PLASTIC.....	6.77	3.45	2.01	2.57	3.94	4.29	3.47	2.34
GPOMFGD82	DURABLE GOODS.....	7.47	3.74	1.61	3.98	3.93	3.94	3.78	3.28
GPO24_82	LUMBER.....	5.62	-1.37	3.28	3.25	4.09	3.13	1.80	2.25
GPO25_82	FURNITURE.....	6.27	3.55	1.89	1.96	2.67	2.86	3.10	2.53
GPO33_82	PRIMARY METALS.....	9.75	-0.77	-3.11	1.39	2.66	1.63	1.79	1.10
GPO34_82	FABRICATED METALS.....	9.07	3.05	-0.17	2.16	3.08	3.49	2.38	2.61
GPO35_82	NONELECTRICAL MACHINERY..	12.00	8.83	3.51	5.43	4.84	4.56	5.10	4.29
GPO36_82	ELECTRICAL MACHINERY.....	4.69	1.16	0.65	4.33	4.88	3.89	3.70	3.16
GPO371_82	MOTOR VEHICLES.....	5.22	-1.23	-4.91	3.79	-0.80	3.88	2.85	1.14
GPO37SP2_82	NONAUTO TRANS EQUIP.....	0.91	1.70	5.88	3.76	4.14	4.09	3.67	3.36
GPO32_82	STONE, CLAY, GLASS.....	3.12	1.05	-0.54	2.14	3.74	3.95	3.01	3.19
GPO38_82	OTHER DURABLE.....	7.42	5.94	1.69	4.00	4.62	4.25	4.06	4.20
GPOAFF82	AGRI SERV, FOREST, FISHERY...	4.84	2.53	1.19	0.85	1.41	2.02	1.81	1.43
GPOMIN82	MINING.....	0.54	-1.45	-0.99	-1.17	-1.90	-1.49	-0.45	-0.96
GPOCON82	CONTRACT CONSTRUCTION.....	-0.38	-0.89	-5.15	4.91	3.14	2.87	2.83	2.16
GPOWRT82	TRADE.....	2.32	2.19	1.01	1.86	2.17	1.77	2.26	2.11
GPOSER82	SERVICES.....	3.87	2.66	1.92	3.84	3.14	3.10	3.25	2.99
GPOFIR82	FINANCE, INS, REAL EST.....	8.60	6.71	7.73	2.67	4.57	2.03	3.89	4.13
UTURDP	TRANS, COMM, PUBLIC UTIL.....	4.75	2.41	1.30	3.45	3.00	2.82	2.97	2.81
GPOGGE82	GOVERNMENT.....	1.95	1.62	1.34	0.88	0.97	1.22	1.15	1.02

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 7.10 1990 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- INDUSTRY SHARE OF TOTAL (%)

		1980	1981	1982	1983	1984	1985	1986	1987
GNP82	GROSS NATIONAL PRODUCT.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
GPOMFG82	MANUFACTURING.....	20.88	20.81	20.05	20.60	21.65	21.74	21.64	21.78
GPOMFGN82	NONDURABLE.....	8.28	8.35	8.60	8.69	8.31	8.10	8.06	8.16
GPO20_82	FOOD & BEVERAGES.....	1.78	1.79	1.94	1.89	1.74	1.74	1.66	1.65
GPO22_82	TEXTILES.....	0.50	0.49	0.47	0.51	0.48	0.45	0.47	0.46
GPO23_82	APPAREL.....	0.63	0.62	0.60	0.60	0.58	0.55	0.53	0.55
GPO26_82	PAPER.....	0.77	0.76	0.84	0.88	0.86	0.84	0.84	0.86
GPO27_82	PRINTING, PUBLISHING.....	1.16	1.18	1.21	1.22	1.18	1.19	1.14	1.11
GPO28_82	CHEMICALS.....	1.57	1.65	1.75	1.82	1.71	1.63	1.72	1.79
GPO30_82	RUBBER, PLASTIC.....	0.59	0.64	0.61	0.66	0.69	0.72	0.72	0.77
GPOMFGD82	DURABLE GOODS.....	12.60	12.46	11.45	11.91	13.33	13.64	13.58	13.63
GPO24_82	LUMBER.....	0.64	0.58	0.51	0.55	0.58	0.56	0.58	0.61
GPO25_82	FURNITURE.....	0.32	0.31	0.30	0.32	0.34	0.34	0.32	0.32
GPO33_82	PRIMARY METALS.....	1.46	1.48	1.11	0.92	0.99	0.94	0.92	0.89
GPO34_82	FABRICATED METALS.....	1.65	1.61	1.46	1.49	1.59	1.57	1.53	1.52
GPO35_82	NONELECTRICAL MACHINERY..	2.65	2.73	2.53	2.65	3.28	3.72	3.95	4.17
GPO36_82	ELECTRICAL MACHINERY.....	1.97	1.98	1.95	2.02	2.21	2.20	2.16	2.14
GPO371_82	MOTOR VEHICLES.....	1.06	1.04	0.93	1.17	1.37	1.41	1.21	1.05
GPO37SP2_82	NONAUTO TRANS EQUIP.....	1.51	1.40	1.37	1.48	1.63	1.61	1.64	1.67
GPO32_82	STONE, CLAY, GLASS.....	0.66	0.61	0.57	0.60	0.62	0.62	0.60	0.60
GPO38_82	OTHER DURABLE.....	0.68	0.73	0.71	0.71	0.72	0.68	0.68	0.66
GPOAFF82	AGRI SERV, FOREST, FISHERY...	2.39	2.71	2.83	2.27	2.35	2.59	2.61	2.49
GPOMIN82	MINING.....	4.26	4.30	4.17	3.83	3.80	3.60	3.11	3.05
GPOCON82	CONTRACT CONSTRUCTION.....	5.07	4.54	4.45	4.49	4.55	4.57	4.65	4.56
GPOWRT82	TRADE.....	15.70	15.61	16.00	16.13	16.53	16.87	17.29	17.13
GPOSER82	SERVICES.....	13.89	14.24	14.64	14.84	14.68	15.10	15.57	15.85
GPOFIR82	FINANCE, INS, REAL EST.....	14.57	14.60	15.01	14.91	14.47	14.49	14.46	14.52
UTURDP	TRANS, COMM, PUBLIC UTIL.....	9.21	9.12	9.11	9.17	9.15	9.01	8.92	9.07
GPOGGE82	GOVERNMENT.....	12.01	11.86	12.13	11.81	11.20	11.08	10.97	10.79

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 7.10 1990 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- INDUSTRY SHARE OF TOTAL (%)

		1988	1989	1990	1991	1992	1993	1994	1995
GNP82	GROSS NATIONAL PRODUCT.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
GPOMFG82	MANUFACTURING.....	22.23	22.42	22.36	22.55	22.75	22.95	23.13	23.26
GPOMFGN82	NONDURABLE.....	8.21	8.28	8.29	8.28	8.31	8.35	8.38	8.41
GPO20_82	FOOD & BEVERAGES.....	1.64	1.65	1.67	1.68	1.68	1.68	1.69	1.71
GPO22_82	TEXTILES.....	0.45	0.46	0.44	0.43	0.44	0.44	0.44	0.44
GPO23_82	APPAREL.....	0.54	0.53	0.52	0.51	0.50	0.50	0.50	0.50
GPO26_82	PAPER.....	0.85	0.84	0.83	0.83	0.84	0.84	0.84	0.85
GPO27_82	PRINTING, PUBLISHING.....	1.13	1.20	1.21	1.22	1.24	1.27	1.29	1.30
GPO28_82	CHEMICALS.....	1.86	1.90	1.93	1.93	1.94	1.95	1.96	1.96
GPO30_82	RUBBER, PLASTIC.....	0.79	0.80	0.80	0.80	0.80	0.82	0.82	0.82
GPOMFGD82	DURABLE GOODS.....	14.02	14.13	14.08	14.28	14.44	14.59	14.75	14.86
GPO24_82	LUMBER.....	0.62	0.59	0.60	0.60	0.61	0.61	0.61	0.61
GPO25_82	FURNITURE.....	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33
GPO33_82	PRIMARY METALS.....	0.94	0.90	0.86	0.85	0.85	0.84	0.83	0.82
GPO34_82	FABRICATED METALS.....	1.58	1.59	1.55	1.55	1.55	1.56	1.56	1.56
GPO35_82	NONELECTRICAL MACHINERY..	4.47	4.73	4.80	4.94	5.03	5.12	5.24	5.33
GPO36_82	ELECTRICAL MACHINERY.....	2.15	2.11	2.08	2.12	2.16	2.18	2.20	2.22
GPO371_82	MOTOR VEHICLES.....	1.05	1.01	0.94	0.95	0.92	0.93	0.93	0.92
GPO37SP2_82	NONAUTO TRANS EQUIP.....	1.61	1.59	1.65	1.67	1.70	1.72	1.73	1.75
GPO32_82	STONE, CLAY, GLASS.....	0.59	0.58	0.57	0.57	0.57	0.58	0.58	0.58
GPO38_82	OTHER DURABLE.....	0.68	0.70	0.69	0.70	0.72	0.73	0.74	0.75
GPOAFF82	AGRI SERV, FOREST, FISHERY...	2.50	2.49	2.47	2.43	2.40	2.38	2.36	2.34
GPOMIN82	MINING.....	2.94	2.81	2.73	2.63	2.51	2.40	2.33	2.25
GPOCON82	CONTRACT CONSTRUCTION.....	4.35	4.19	3.89	3.99	4.00	4.00	4.01	3.99
GPOWRT82	TRADE.....	16.78	16.66	16.49	16.39	16.29	16.12	16.06	15.99
GPOSER82	SERVICES.....	15.77	15.72	15.71	15.91	15.97	16.01	16.10	16.17
GPOFIR82	FINANCE, INS, REAL EST.....	15.10	15.65	16.52	16.55	16.84	16.71	16.90	17.17
UTURDP	TRANS, COMM, PUBLIC UTIL.....	9.10	9.05	8.99	9.07	9.09	9.09	9.11	9.14
GPOGGE82	GOVERNMENT.....	10.53	10.40	10.33	10.16	9.98	9.83	9.68	9.54

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 7.20 1990 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CURRENT $ (BILLIONS)

		1980	1981	1982	1983	1984	1985	1986	1987
GNP	GROSS NATIONAL PRODUCT.....	2732.00	3052.60	3166.00	3405.70	3772.20	4014.90	4231.60	4524.30
GPOMFG	MANUFACTURING.....	581.02	643.10	634.65	683.20	771.88	789.54	820.12	853.61
GPOMFGN	NONDURABLE.....	229.20	257.27	272.14	297.57	320.76	330.76	354.06	373.62
GPO20	FOOD & BEVERAGES.....	52.20	57.88	61.43	64.66	66.65	69.83	71.61	74.02
GPO22	TEXTILES.....	14.96	15.89	14.83	16.93	17.41	17.13	19.18	19.96
GPO23	APPAREL.....	17.09	18.67	18.93	20.27	20.72	20.64	21.04	22.46
GPO26	PAPER.....	23.13	25.05	26.72	27.77	31.91	33.12	35.20	39.48
GPO27	PRINTING, PUBLISHING.....	31.55	35.23	38.36	42.37	47.58	52.51	55.08	58.17
GPO28	CHEMICALS.....	45.47	53.30	55.26	59.58	61.97	63.82	70.07	77.15
GPO30	RUBBER, PLASTIC.....	16.82	19.29	19.28	21.93	24.42	25.93	28.08	29.95
GPOMFGD	DURABLE GOODS.....	351.82	385.82	362.51	385.63	451.12	458.77	466.06	479.99
GPO24	LUMBER.....	18.66	17.12	16.04	20.54	22.84	22.24	24.68	27.74
GPO25	FURNITURE.....	8.62	9.22	9.54	10.65	12.38	13.64	14.02	14.95
GPO33	PRIMARY METALS.....	44.29	49.80	35.28	30.34	36.29	34.80	33.71	36.43
GPO34	FABRICATED METALS.....	46.02	49.63	46.28	47.63	55.05	57.84	59.06	60.32
GPO35	NONELEC MACHINERY.....	76.86	86.17	80.00	75.35	85.44	82.69	80.71	81.17
GPO36	ELECTRICAL MACHINERY.....	54.96	60.69	61.81	67.69	79.89	82.19	83.58	85.04
GPO371	MOTOR VEHICLES.....	26.70	31.54	29.45	39.04	49.65	53.72	51.43	49.91
GPO37SP2	NONAUTO TRANS EQUIP.....	37.74	40.34	43.31	50.37	59.69	61.06	66.29	69.95
GPO32	STONE, CLAY, GLASS.....	19.01	19.04	18.16	20.18	22.93	24.78	25.90	27.50
GPO38	OTHER DURABLE.....	18.96	22.26	22.63	23.84	26.95	25.81	26.68	26.97
GPOAFF	AGRI SERV, FOREST, FISHERY....	77.24	91.96	89.60	74.34	92.93	92.01	92.63	94.89
GPOMIN	MINING.....	107.26	143.68	132.12	118.35	119.36	114.17	82.05	85.37
GPOCON	CONTRACT CONSTRUCTION.....	137.72	138.39	140.91	149.56	171.48	186.57	204.04	218.51
GPOWRT	TRADE.....	438.81	483.08	506.48	542.88	613.98	658.24	698.43	740.41
GPOSER	SERVICES.....	373.95	422.58	463.63	515.51	580.17	648.11	716.28	793.50
GPOFIR	FINANCE, INS, REAL EST.....	400.56	449.33	475.14	536.38	572.78	639.50	708.58	775.43
UTURDP$	TRANS, COMM, PUBLIC UTIL.....	240.78	269.56	288.44	319.99	354.35	374.05	393.47	408.25
GPOGGE	GOVERNMENT.....	322.09	354.71	383.92	410.47	442.50	476.70	503.41	535.34

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 7.20 1990 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CURRENT $ (BILLIONS)

		1988	1989	1990	1991	1992	1993	1994	1995
GNP	GROSS NATIONAL PRODUCT.....	4879.40	5234.46	5565.41	5947.36	6392.58	6879.77	7382.83	7901.07
GPOMFG	MANUFACTURING.....	965.06	1044.32	1069.96	1106.52	1160.01	1230.83	1315.20	1405.05
GPOMFGN	NONDURABLE.....	440.19	489.83	509.11	525.27	548.54	578.94	616.98	657.08
GPO20	FOOD & BEVERAGES.....	81.20	88.22	91.56	94.64	97.27	102.14	108.69	115.64
GPO22	TEXTILES.....	21.17	22.50	22.61	22.65	23.62	24.84	26.43	28.00
GPO23	APPAREL.....	23.60	24.41	24.15	24.19	25.37	26.75	28.42	30.01
GPO26	PAPER.....	45.04	48.30	49.39	50.54	52.86	55.82	59.72	64.30
GPO27	PRINTING, PUBLISHING.....	65.48	74.55	78.69	81.52	86.18	92.77	101.71	110.86
GPO28	CHEMICALS.....	93.56	106.87	112.20	115.02	120.18	127.35	134.79	143.37
GPO30	RUBBER, PLASTIC.....	33.89	36.18	37.45	38.61	40.98	43.78	46.61	49.10
GPOMFGD	DURABLE GOODS.....	524.88	554.49	560.84	581.25	611.47	651.88	698.22	747.97
GPO24	LUMBER.....	30.51	31.38	32.68	33.86	36.07	38.15	40.00	42.56
GPO25	FURNITURE.....	16.79	17.99	18.77	19.38	20.24	21.43	23.07	24.69
GPO33	PRIMARY METALS.....	45.09	47.61	43.89	43.88	46.52	49.02	51.95	54.94
GPO34	FABRICATED METALS.....	69.48	74.26	74.73	76.32	80.12	85.33	90.95	97.29
GPO35	NONELEC MACHINERY.....	88.61	97.77	99.02	101.86	105.89	112.33	119.97	128.67
GPO36	ELECTRICAL MACHINERY.....	91.16	94.46	95.85	100.37	106.58	113.53	121.96	130.75
GPO371	MOTOR VEHICLES.....	53.14	53.71	51.85	54.86	56.08	60.44	65.17	69.08
GPO37SP2	NONAUTO TRANS EQUIP.....	72.37	76.39	82.13	86.12	91.06	97.26	104.75	112.83
GPO32	STONE, CLAY, GLASS.....	28.39	29.06	29.21	29.98	31.73	34.14	36.68	39.49
GPO38	OTHER DURABLE.....	29.32	31.86	32.73	34.63	37.19	40.25	43.72	47.65
GPOAFF	AGRI SERV, FOREST, FISHERY....	106.10	109.64	108.44	105.46	104.20	110.27	116.47	122.66
GPOMIN	MINING.....	87.50	93.75	88.49	92.11	94.09	96.14	99.86	104.79
GPOCON	CONTRACT CONSTRUCTION.....	221.67	220.58	207.66	214.37	218.42	229.31	245.19	260.40
GPOWRT	TRADE.....	759.67	809.13	870.94	943.16	1023.65	1097.03	1167.26	1237.05
GPOSER	SERVICES.....	838.81	901.16	979.41	1086.67	1197.73	1308.04	1418.84	1533.60
GPOFIR	FINANCE, INS, REAL EST.....	854.21	951.23	1088.20	1188.91	1322.71	1417.29	1527.56	1648.22
UTURDP$	TRANS, COMM, PUBLIC UTIL.....	424.97	458.46	470.31	500.25	528.29	562.38	607.28	654.99
GPOGGE	GOVERNMENT.....	597.35	635.90	672.19	710.24	751.16	805.09	863.51	923.47

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 7.21 1990 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CURRENT $ (BILLIONS)
GROWTH RATES

		1980	1981	1982	1983	1984	1985	1986	1987
GNP	GROSS NATIONAL PRODUCT.....	8.92	11.73	3.71	7.57	10.76	6.43	5.40	6.92
GPOMFG	MANUFACTURING.....	3.43	10.68	-1.31	7.65	12.98	2.29	3.87	4.08
GPOMFGN	NONDURABLE.....	5.85	12.25	5.78	9.35	7.79	3.12	7.04	5.52
GPO20	FOOD & BEVERAGES.....	9.07	10.88	6.13	5.27	3.07	4.77	2.55	3.37
GPO22	TEXTILES.....	1.20	6.21	-6.70	14.22	2.80	-1.57	11.92	4.08
GPO23	APPAREL.....	6.56	9.23	1.39	7.07	2.20	-0.37	1.92	6.77
GPO26	PAPER.....	4.08	8.33	6.65	3.93	14.90	3.81	6.26	12.16
GPO27	PRINTING, PUBLISHING.....	9.52	11.65	8.90	10.45	12.28	10.37	4.89	5.60
GPO28	CHEMICALS.....	3.06	17.22	3.66	7.83	4.01	2.99	9.79	10.10
GPO30	RUBBER, PLASTIC.....	-3.37	14.69	-0.04	13.74	11.32	6.21	8.29	6.66
GPOMFGD	DURABLE GOODS.....	1.91	9.67	-6.04	6.38	16.98	1.70	1.59	2.99
GPO24	LUMBER.....	-10.40	-8.22	-6.33	28.07	11.20	-2.62	10.97	12.36
GPO25	FURNITURE.....	2.11	6.97	3.43	11.65	16.29	10.12	2.82	6.66
GPO33	PRIMARY METALS.....	-2.08	12.46	-29.16	-13.99	19.58	-4.09	-3.15	8.08
GPO34	FABRICATED METALS.....	2.80	7.86	-6.75	2.91	15.59	5.07	2.09	2.15
GPO35	NONELEC MACHINERY.....	8.82	12.11	-7.15	-5.82	13.40	-3.23	-2.39	0.57
GPO36	ELECTRICAL MACHINERY.....	11.42	10.43	1.84	9.51	18.01	2.89	1.69	1.74
GPO371	MOTOR VEHICLES.....	-25.45	18.13	-6.61	32.54	27.18	8.20	-4.25	-2.96
GPO37SP2	NONAUTO TRANS EQUIP.....	10.49	6.88	7.35	16.31	18.50	2.29	8.57	5.52
GPO32	STONE, CLAY, GLASS.....	-2.87	0.14	-4.62	11.12	13.65	8.04	4.52	6.20
GPO38	OTHER DURABLE.....	15.03	17.39	1.67	5.36	13.02	-4.23	3.37	1.11
GPOAFF	AGRI SERV, FOREST, FISHERY....	-7.01	19.06	-2.58	-17.02	25.00	-0.99	0.67	2.45
GPOMIN	MINING.....	47.60	33.96	-8.05	-10.42	0.85	-4.35	-28.13	4.04
GPOCON	CONTRACT CONSTRUCTION.....	4.83	0.49	1.82	6.14	14.66	8.80	9.36	7.10
GPOWRT	TRADE.....	5.52	10.09	4.84	7.19	13.10	7.21	6.11	6.01
GPOSER	SERVICES.....	13.77	13.00	9.71	11.19	12.54	11.71	10.52	10.78
GPOFIR	FINANCE, INS, REAL EST.....	10.25	12.17	5.74	12.89	6.79	11.65	10.80	9.43
UTURDP$	TRANS, COMM, PUBLIC UTIL.....	11.39	11.95	7.00	10.94	10.74	5.56	5.19	3.75
GPOGGE	GOVERNMENT.....	10.14	10.13	8.23	6.92	7.80	7.73	5.60	6.34

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 7.21 1990 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CURRENT $ (BILLIONS)
GROWTH RATES

		1988	1989	1990	1991	1992	1993	1994	1995
GNP	GROSS NATIONAL PRODUCT.....	7.85	7.28	6.32	6.86	7.49	7.62	7.31	7.02
GPOMFG	MANUFACTURING.....	13.06	8.21	2.46	3.42	4.83	6.11	6.85	6.83
GPOMFGN	NONDURABLE.....	17.82	11.28	3.94	3.17	4.43	5.54	6.57	6.50
GPO20	FOOD & BEVERAGES.....	9.70	8.64	3.79	3.36	2.78	5.00	6.42	6.40
GPO22	TEXTILES.....	6.06	6.28	0.49	0.18	4.28	5.15	6.43	5.93
GPO23	APPAREL.....	5.07	3.44	-1.08	0.17	4.89	5.43	6.27	5.58
GPO26	PAPER.....	14.09	7.25	2.24	2.34	4.58	5.61	6.99	7.67
GPO27	PRINTING, PUBLISHING.....	12.58	13.84	5.56	3.60	5.71	7.65	9.63	9.00
GPO28	CHEMICALS.....	21.28	14.22	4.99	2.51	4.49	5.96	5.85	6.36
GPO30	RUBBER, PLASTIC.....	13.14	6.76	3.51	3.10	6.13	6.84	6.47	5.32
GPOMFGD	DURABLE GOODS.....	9.35	5.64	1.15	3.64	5.20	6.61	7.11	7.13
GPO24	LUMBER.....	10.02	2.85	4.13	3.61	6.54	5.77	4.85	6.40
GPO25	FURNITURE.....	12.31	7.14	4.30	3.27	4.43	5.85	7.68	7.03
GPO33	PRIMARY METALS.....	23.76	5.59	-7.81	-0.04	6.02	5.39	5.96	5.76
GPO34	FABRICATED METALS.....	15.18	6.87	0.63	2.14	4.97	6.51	6.58	6.96
GPO35	NONELEC MACHINERY.....	9.16	10.33	1.28	2.87	3.96	6.08	6.80	7.25
GPO36	ELECTRICAL MACHINERY.....	7.20	3.61	1.47	4.72	6.19	6.53	7.42	7.21
GPO371	MOTOR VEHICLES.....	6.47	1.07	-3.46	5.80	2.23	7.76	7.83	6.00
GPO37SP2	NONAUTO TRANS EQUIP.....	3.46	5.55	7.51	4.86	5.75	6.81	7.70	7.72
GPO32	STONE, CLAY, GLASS.....	3.25	2.33	0.53	2.63	5.83	7.60	7.43	7.68
GPO38	OTHER DURABLE.....	8.69	8.67	2.71	5.83	7.38	8.24	8.63	8.99
GPOAFF	AGRI SERV, FOREST, FISHERY....	11.81	3.33	-1.09	-2.75	-1.20	5.83	5.62	5.32
GPOMIN	MINING.....	2.49	7.14	-5.61	4.10	2.14	2.18	3.87	4.93
GPOCON	CONTRACT CONSTRUCTION.....	1.44	-0.49	-5.86	3.23	1.89	4.98	6.92	6.21
GPOWRT	TRADE.....	2.60	6.51	7.64	8.29	8.53	7.17	6.40	5.98
GPOSER	SERVICES.....	5.71	7.43	8.68	10.95	10.22	9.21	8.47	8.09
GPOFIR	FINANCE, INS, REAL EST.....	10.16	11.36	14.40	9.25	11.25	7.15	7.78	7.90
UTURDP$	TRANS, COMM, PUBLIC UTIL.....	4.10	7.88	2.58	6.37	5.61	6.45	7.98	7.86
GPOGGE	GOVERNMENT.....	11.58	6.45	5.71	5.66	5.76	7.18	7.26	6.94

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 8.00 1990 ALABAMA ECONOMIC OUTLOOK
U.S. EMPLOYMENT -- (MILLIONS)

		1980	1981	1982	1983	1984	1985	1986	1987
EMHC	ALL INDUSTRIES	99.30	100.40	99.53	100.83	105.01	107.15	109.60	112.44
EMEMFG	MANUFACTURING	20.28	20.17	18.78	18.43	19.38	19.26	18.96	19.06
EMEMFGN	NONDURABLE	8.10	8.06	7.74	7.70	7.87	7.77	7.73	7.85
EME20	FOOD & BEVERAGES	1.71	1.67	1.64	1.61	1.61	1.60	1.61	1.62
EME22	TEXTILES	0.85	0.82	0.75	0.74	0.75	0.70	0.70	0.72
EME23	APPAREL	1.26	1.24	1.16	1.16	1.19	1.12	1.10	1.10
EME26	PAPER	0.69	0.69	0.66	0.66	0.68	0.68	0.67	0.68
EME27	PRINTING, PUBLISHING	1.25	1.27	1.27	1.30	1.38	1.43	1.46	1.51
EME28	CHEMICALS	1.11	1.11	1.08	1.04	1.05	1.04	1.02	1.03
EME30	RUBBER, PLASTIC	0.73	0.74	0.70	0.71	0.78	0.79	0.79	0.82
EMEMFGD	DURABLE GOODS	12.19	12.11	11.04	10.73	11.50	11.49	11.23	11.22
EME24	LUMBER	0.69	0.67	0.60	0.66	0.70	0.70	0.71	0.74
EME25	FURNITURE	0.47	0.46	0.43	0.45	0.49	0.49	0.50	0.52
EME33	PRIMARY METALS	1.14	1.12	0.92	0.83	0.86	0.81	0.75	0.75
EME34	FABRICATED METALS	1.61	1.59	1.43	1.37	1.46	1.47	1.42	1.41
EME35	NONELECTRICAL MACHINERY	2.49	2.50	2.24	2.03	2.20	2.17	2.05	2.02
EME36	ELECTRICAL MACHINERY	2.09	2.09	2.01	2.01	2.21	2.20	2.12	2.08
EME371	MOTOR VEHICLES	0.79	0.79	0.70	0.75	0.86	0.88	0.87	0.86
EME37SP2	NONAUTO TRANS EQUIP	1.53	1.52	1.42	1.36	1.42	1.46	1.51	1.55
EME32	STONE, CLAY, GLASS	0.66	0.64	0.58	0.57	0.59	0.59	0.59	0.58
EME38	OTHER DURABLE	0.71	0.73	0.72	0.69	0.71	0.72	0.71	0.70
EMEMIN	MINING	1.03	1.14	1.13	0.95	0.97	0.93	0.78	0.72
EMECO	CONTRACT CONSTRUCTION	53.24	54.52	55.30	57.24	60.16	62.15	64.74	67.05
EMEWRT	TRADE	20.31	20.55	20.46	20.88	22.10	23.07	23.68	24.38
EMESER	SERVICES	17.89	18.62	19.04	19.69	20.80	22.00	23.05	24.20
EMEFIR	FINANCE, INS, REAL EST	5.16	5.30	5.34	5.47	5.69	5.95	6.28	6.55
EMETPU	TRANS, COMM, PUBLIC UTIL	5.15	5.16	5.08	4.95	5.16	5.24	5.25	5.38
EMEGGE	GOVERNMENT	16.24	16.03	15.84	15.87	16.02	16.39	16.69	17.01
EMCTTAGR	FARM	3.36	3.37	3.40	3.38	3.32	3.18	3.16	3.21

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 8.00 1990 ALABAMA ECONOMIC OUTLOOK
U.S. EMPLOYMENT -- (MILLIONS)

		1988	1989	1990	1991	1992	1993	1994	1995
EMHC	ALL INDUSTRIES.....	114.97	117.34	118.47	120.34	122.54	124.05	125.40	127.14
EMEMFG	MANUFACTURING.....	19.40	19.62	19.46	19.47	19.52	19.58	19.62	19.64
EMEMFGN	NONDURABLE.....	7.97	8.08	8.05	8.01	8.00	8.02	8.06	8.10
EME20	FOOD & BEVERAGES.....	1.64	1.66	1.65	1.63	1.61	1.60	1.60	1.61
EME22	TEXTILES.....	0.73	0.73	0.71	0.69	0.68	0.67	0.67	0.66
EME23	APPAREL.....	1.09	1.09	1.07	1.05	1.04	1.04	1.04	1.04
EME26	PAPER.....	0.69	0.70	0.69	0.69	0.69	0.69	0.69	0.69
EME27	PRINTING, PUBLISHING.....	1.56	1.61	1.65	1.68	1.71	1.75	1.80	1.87
EME28	CHEMICALS.....	1.06	1.09	1.09	1.09	1.09	1.08	1.07	1.06
EME30	RUBBER, PLASTIC.....	0.83	0.84	0.84	0.83	0.84	0.84	0.84	0.84
EMEMFGD	DURABLE GOODS.....	11.44	11.53	11.41	11.46	11.52	11.56	11.56	11.54
EME24	LUMBER.....	0.76	0.77	0.77	0.78	0.79	0.80	0.81	0.81
EME25	FURNITURE.....	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53
EME33	PRIMARY METALS.....	0.77	0.78	0.76	0.75	0.75	0.75	0.75	0.75
EME34	FABRICATED METALS.....	1.43	1.45	1.42	1.42	1.43	1.44	1.45	1.44
EME35	NONELECTRICAL MACHINERY...	2.08	2.15	2.15	2.17	2.19	2.19	2.19	2.19
EME36	ELECTRICAL MACHINERY.....	2.07	2.04	1.99	1.99	2.00	1.99	1.98	1.96
EME371	MOTOR VEHICLES.....	0.86	0.86	0.82	0.82	0.80	0.79	0.78	0.78
EME37SP2	NONAUTO TRANS EQUIP.....	1.58	1.57	1.61	1.64	1.67	1.69	1.69	1.69
EME32	STONE, CLAY, GLASS.....	0.60	0.60	0.59	0.59	0.59	0.59	0.60	0.60
EME38	OTHER DURABLE.....	0.75	0.78	0.77	0.77	0.78	0.78	0.78	0.78
EMEMIN	MINING.....	0.72	0.72	0.73	0.73	0.74	0.72	0.72	0.71
EMECO	CONTRACT CONSTRUCTION.....	68.75	70.31	71.09	72.64	74.47	75.72	76.84	78.40
EMEWRT	TRADE.....	25.14	25.79	25.94	26.08	26.29	26.47	26.65	26.90
EMESER	SERVICES.....	25.60	26.88	27.91	28.94	30.03	30.68	31.28	32.20
EMEFIR	FINANCE, INS, REAL EST.....	6.68	6.81	6.95	7.13	7.33	7.51	7.67	7.84
EMETPU	TRANS, COMM, PUBLIC UTIL.....	5.55	5.70	5.74	5.80	5.87	5.93	5.96	6.02
EMEGGE	GOVERNMENT.....	17.37	17.77	18.13	18.37	18.60	18.79	18.99	19.18
EMCTTAGR	FARM.....	3.18	3.22	3.32	3.34	3.33	3.31	3.26	3.20

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 8.01 1990 ALABAMA ECONOMIC OUTLOOK
U.S. EMPLOYMENT -- (MILLIONS)
GROWTH RATES

		1980	1981	1982	1983	1984	1985	1986	1987
EMHC	ALL INDUSTRIES.....	0.48	1.10	-0.87	1.31	4.14	2.04	2.28	2.59
EMEMFG	MANUFACTURING.....	-3.59	-0.57	-6.89	-1.85	5.12	-0.61	-1.53	0.53
EMEMFGN	NONDURABLE.....	-2.20	-0.46	-3.97	-0.50	2.22	-1.31	-0.46	1.46
EME20	FOOD & BEVERAGES.....	-1.41	-2.16	-2.11	-1.29	-0.16	-0.60	0.42	0.91
EME22	TEXTILES.....	-4.23	-2.91	-8.94	-1.08	0.66	-5.88	0.13	3.03
EME23	APPAREL.....	-3.13	-1.51	-6.69	0.20	1.88	-5.40	-1.83	-0.08
EME26	PAPER.....	-1.98	-0.62	-3.79	-0.18	2.98	-0.47	-0.59	0.79
EME27	PRINTING, PUBLISHING.....	1.38	1.13	0.46	2.10	5.97	3.73	2.15	3.34
EME28	CHEMICALS.....	-0.17	0.14	-3.06	-3.00	0.63	-0.51	-2.14	0.37
EME30	RUBBER, PLASTIC.....	-7.01	1.35	-5.39	2.04	9.70	0.71	0.60	4.15
EMEMFGD	DURABLE GOODS.....	-4.49	-0.64	-8.84	-2.78	7.20	-0.13	-2.26	-0.11
EME24	LUMBER.....	-9.96	-3.52	-10.31	9.87	7.16	-0.88	1.86	4.13
EME25	FURNITURE.....	-6.43	-0.32	-6.96	3.70	8.62	1.42	0.95	4.01
EME33	PRIMARY METALS.....	-8.91	-1.73	-17.86	-9.77	3.08	-5.76	-6.97	-0.31
EME34	FABRICATED METALS.....	-6.09	-1.43	-10.26	-3.98	6.79	0.15	-2.87	-1.12
EME35	NONELECTRICAL MACHINERY...	0.37	0.17	-10.18	-9.40	8.10	-1.06	-5.59	-1.43
EME36	ELECTRICAL MACHINERY.....	-1.24	0.15	-4.09	0.24	9.69	-0.48	-3.68	-1.52
EME371	MOTOR VEHICLES.....	-20.36	-0.01	-11.34	7.78	14.33	2.53	-1.26	-0.87
EME37SP2	NONAUTO TRANS EQUIP.....	-0.18	-0.75	-6.59	-3.77	4.17	2.97	3.48	2.56
EME32	STONE, CLAY, GLASS.....	-6.58	-3.66	-9.56	-1.20	3.96	-0.76	-0.51	-0.50
EME38	OTHER DURABLE.....	2.91	2.64	-2.00	-3.28	3.15	0.88	-1.93	-1.40
EMEMIN	MINING.....	7.20	10.91	-0.97	-15.60	1.47	-4.04	-16.18	-7.21
EMECO	CONTRACT CONSTRUCTION.....	1.61	2.41	1.42	3.52	5.10	3.31	4.17	3.56
EMEWRT	TRADE.....	0.58	1.17	-0.44	2.07	5.84	4.40	2.64	2.95
EMESER	SERVICES.....	4.55	4.07	2.24	3.46	5.60	5.78	4.79	4.96
EMEFIR	FINANCE, INS, REAL EST.....	3.72	2.67	0.81	2.38	4.04	4.68	5.51	4.23
EMETPU	TRANS, COMM, PUBLIC UTIL.....	0.19	0.37	-1.61	-2.52	4.14	1.53	0.32	2.47
EMEGGE	GOVERNMENT.....	1.84	-1.29	-1.21	0.20	0.98	2.31	1.82	1.93
EMCTTAGR	FARM.....	0.51	0.12	0.98	-0.53	-1.83	-4.28	-0.50	1.42

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 8.01 1990 ALABAMA ECONOMIC OUTLOOK
U.S. EMPLOYMENT -- (MILLIONS)
GROWTH RATES

		1988	1989	1990	1991	1992	1993	1994	1995
EMHC	ALL INDUSTRIES.....	2.25	2.06	0.97	1.58	1.82	1.23	1.09	1.39
EMEMFG	MANUFACTURING.....	2.00	1.09	-0.79	0.06	0.24	0.32	0.20	0.08
EMEMFGN	NONDURABLE.....	1.75	1.46	-0.44	-0.48	-0.16	0.28	0.52	0.46
EME20	FOOD & BEVERAGES.....	0.96	1.72	-0.87	-1.27	-1.27	-0.49	0.30	0.23
EME22	TEXTILES.....	0.49	-0.21	-2.49	-2.99	-1.29	-0.88	-0.95	-1.31
EME23	APPAREL.....	-0.58	0.01	-2.14	-1.46	-0.90	-0.15	0.19	-0.15
EME26	PAPER.....	1.86	0.75	-0.74	-0.37	-0.09	0.09	0.10	-0.16
EME27	PRINTING, PUBLISHING.....	3.67	3.11	2.44	1.82	1.75	2.25	2.97	3.76
EME28	CHEMICALS.....	3.75	2.63	-0.21	-0.22	-0.20	-0.44	-0.78	-1.26
EME30	RUBBER, PLASTIC.....	2.32	1.51	-0.82	-0.26	0.57	0.63	0.07	-0.21
EMEMFGD	DURABLE GOODS.....	2.17	0.84	-1.04	0.44	0.51	0.35	-0.02	-0.19
EME24	LUMBER.....	3.17	0.65	0.28	0.89	1.82	1.40	0.20	1.06
EME25	FURNITURE.....	2.69	0.48	-0.51	-0.15	0.06	0.20	0.21	0.22
EME33	PRIMARY METALS.....	3.60	1.17	-3.44	-0.94	-0.23	0.35	0.40	-0.50
EME34	FABRICATED METALS.....	2.18	1.16	-1.67	0.03	0.45	0.80	0.43	-0.22
EME35	NONELECTRICAL MACHINERY...	3.68	3.27	0.09	0.96	0.73	0.23	-0.06	-0.03
EME36	ELECTRICAL MACHINERY.....	0.06	-1.34	-2.54	-0.06	0.30	-0.28	-0.70	-0.91
EME371	MOTOR VEHICLES.....	-1.18	0.19	-4.36	0.35	-2.39	-1.49	-0.91	-0.84
EME37SP2	NONAUTO TRANS EQUIP.....	1.68	0.68	2.44	1.87	1.91	1.25	0.24	-0.13
EME32	STONE, CLAY, GLASS.....	2.41	0.30	-2.04	-0.49	0.26	0.64	0.84	0.78
EME38	OTHER DURABLE.....	6.00	3.90	-0.96	0.19	0.64	0.38	-0.09	-0.27
EMEMIN	MINING.....	0.55	-0.23	1.06	0.22	1.01	-1.59	-0.64	-1.72
EMECO	CONTRACT CONSTRUCTION.....	2.45	2.27	1.11	2.17	2.53	1.67	1.49	2.02
EMEWRT	TRADE.....	3.33	2.58	0.61	0.53	0.82	0.68	0.69	0.91
EMESER	SERVICES.....	5.62	5.00	3.84	3.70	3.77	2.15	1.97	2.95
EMEFIR	FINANCE, INS, REAL EST.....	1.98	1.98	2.15	2.58	2.80	2.42	2.17	2.15
EMETPU	TRANS, COMM, PUBLIC UTIL.....	3.27	2.73	0.68	1.06	1.30	0.89	0.65	0.91
EMEGGE	GOVERNMENT.....	2.13	2.27	2.06	1.31	1.25	1.01	1.05	1.03
EMCTTAGR	FARM.....	-1.02	1.52	2.98	0.51	-0.09	-0.71	-1.44	-1.88

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 8.02 1990 ALABAMA ECONOMIC OUTLOOK
U.S. EMPLOYMENT -- INDUSTRY SHARE OF TOTAL (%)

		1980	1981	1982	1983	1984	1985	1986	1987
EMHC	ALL INDUSTRIES.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
EMEMFG	MANUFACTURING.....	20.43	20.09	18.87	18.28	18.45	17.97	17.30	16.96
EMEMFGN	NONDURABLE.....	8.15	8.03	7.78	7.64	7.50	7.25	7.06	6.98
EME20	FOOD & BEVERAGES.....	1.72	1.66	1.64	1.60	1.54	1.50	1.47	1.44
EME22	TEXTILES.....	0.85	0.82	0.75	0.74	0.71	0.66	0.64	0.64
EME23	APPAREL.....	1.27	1.24	1.17	1.15	1.13	1.05	1.00	0.98
EME26	PAPER.....	0.70	0.69	0.67	0.66	0.65	0.63	0.61	0.60
EME27	PRINTING, PUBLISHING.....	1.26	1.26	1.28	1.29	1.31	1.33	1.33	1.34
EME28	CHEMICALS.....	1.12	1.10	1.08	1.03	1.00	0.97	0.93	0.91
EME30	RUBBER, PLASTIC.....	0.73	0.73	0.70	0.71	0.74	0.73	0.72	0.73
EMEMFGD	DURABLE GOODS.....	12.27	12.06	11.09	10.64	10.96	10.72	10.25	9.98
EME24	LUMBER.....	0.70	0.66	0.60	0.65	0.67	0.65	0.65	0.66
EME25	FURNITURE.....	0.47	0.46	0.43	0.44	0.46	0.46	0.45	0.46
EME33	PRIMARY METALS.....	1.15	1.12	0.93	0.82	0.82	0.75	0.69	0.67
EME34	FABRICATED METALS.....	1.62	1.58	1.43	1.36	1.39	1.37	1.30	1.25
EME35	NONELECTRICAL MACHINERY...	2.51	2.49	2.25	2.02	2.09	2.03	1.87	1.80
EME36	ELECTRICAL MACHINERY.....	2.11	2.09	2.02	2.00	2.10	2.05	1.93	1.85
EME371	MOTOR VEHICLES.....	0.79	0.79	0.70	0.75	0.82	0.82	0.80	0.77
EME37SP2	NONAUTO TRANS EQUIP.....	1.54	1.51	1.42	1.35	1.35	1.37	1.38	1.38
EME32	STONE, CLAY, GLASS.....	0.67	0.64	0.58	0.57	0.56	0.55	0.53	0.52
EME38	OTHER DURABLE.....	0.72	0.73	0.72	0.69	0.68	0.67	0.64	0.62
EMEMIN	MINING.....	1.03	1.13	1.13	0.94	0.92	0.87	0.71	0.64
EMECO	CONTRACT CONSTRUCTION.....	53.61	54.31	55.56	56.77	57.29	58.00	59.07	59.63
EMEWRT	TRADE.....	20.45	20.47	20.55	20.71	21.05	21.53	21.61	21.68
EMESER	SERVICES.....	18.02	18.55	19.13	19.53	19.81	20.53	21.03	21.52
EMEFIR	FINANCE, INS, REAL EST.....	5.20	5.28	5.37	5.42	5.42	5.56	5.73	5.82
EMETPU	TRANS, COMM, PUBLIC UTIL.....	5.18	5.14	5.11	4.91	4.91	4.89	4.79	4.79
EMEGGE	GOVERNMENT.....	16.35	15.97	15.91	15.74	15.26	15.30	15.23	15.13
EMCTTAGR	FARM.....	3.39	3.35	3.42	3.36	3.16	2.97	2.89	2.85

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 8.02 1990 ALABAMA ECONOMIC OUTLOOK
U.S. EMPLOYMENT -- INDUSTRY SHARE OF TOTAL (%)

		1988	1989	1990	1991	1992	1993	1994	1995
EMHC	ALL INDUSTRIES.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
EMEMFG	MANUFACTURING.....	16.88	16.72	16.43	16.18	15.93	15.79	15.65	15.44
EMEMFGN	NONDURABLE.....	6.93	6.89	6.79	6.66	6.53	6.46	6.43	6.37
EME20	FOOD & BEVERAGES.....	1.42	1.42	1.39	1.35	1.31	1.29	1.28	1.27
EME22	TEXTILES.....	0.63	0.62	0.60	0.57	0.55	0.54	0.53	0.52
EME23	APPAREL.....	0.95	0.93	0.90	0.88	0.85	0.84	0.83	0.82
EME26	PAPER.....	0.60	0.59	0.58	0.57	0.56	0.56	0.55	0.54
EME27	PRINTING, PUBLISHING.....	1.36	1.37	1.39	1.40	1.39	1.41	1.43	1.47
EME28	CHEMICALS.....	0.93	0.93	0.92	0.90	0.89	0.87	0.86	0.83
EME30	RUBBER, PLASTIC.....	0.72	0.72	0.70	0.69	0.68	0.68	0.67	0.66
EMEMFGD	DURABLE GOODS.....	9.95	9.83	9.63	9.52	9.40	9.32	9.22	9.08
EME24	LUMBER.....	0.67	0.66	0.65	0.65	0.65	0.65	0.64	0.64
EME25	FURNITURE.....	0.46	0.45	0.45	0.44	0.43	0.43	0.42	0.42
EME33	PRIMARY METALS.....	0.67	0.67	0.64	0.62	0.61	0.60	0.60	0.59
EME34	FABRICATED METALS.....	1.24	1.23	1.20	1.18	1.17	1.16	1.15	1.14
EME35	NONELECTRICAL MACHINERY...	1.81	1.83	1.82	1.81	1.79	1.77	1.75	1.72
EME36	ELECTRICAL MACHINERY.....	1.80	1.74	1.68	1.65	1.63	1.60	1.58	1.54
EME371	MOTOR VEHICLES.....	0.74	0.73	0.69	0.68	0.66	0.64	0.63	0.61
EME37SP2	NONAUTO TRANS EQUIP.....	1.37	1.34	1.36	1.36	1.36	1.36	1.35	1.33
EME32	STONE, CLAY, GLASS.....	0.52	0.51	0.50	0.49	0.48	0.48	0.48	0.47
EME38	OTHER DURABLE.....	0.65	0.66	0.65	0.64	0.63	0.63	0.62	0.61
EMEMIN	MINING.....	0.63	0.61	0.61	0.61	0.60	0.58	0.57	0.56
EMECO	CONTRACT CONSTRUCTION.....	59.80	59.92	60.01	60.36	60.78	61.04	61.28	61.66
EMEWRT	TRADE.....	21.86	21.98	21.90	21.67	21.46	21.34	21.26	21.15
EMESER	SERVICES.....	22.26	22.91	23.56	24.05	24.51	24.73	24.95	25.33
EMEFIR	FINANCE, INS, REAL EST.....	5.81	5.80	5.87	5.93	5.99	6.06	6.12	6.17
EMETPU	TRANS, COMM, PUBLIC UTIL.....	4.83	4.86	4.84	4.82	4.79	4.78	4.76	4.73
EMEGGE	GOVERNMENT.....	15.11	15.14	15.31	15.26	15.18	15.15	15.14	15.09
EMCTTAGR	FARM.....	2.76	2.75	2.80	2.77	2.72	2.67	2.60	2.52

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 9.00 1990 ALABAMA ECONOMIC OUTLOOK
U.S. FINAL DEMAND PRICE DEFLATORS (1982 = 100)

		1980	1981	1982	1983	1984	1985	1986	1987
PDICE	PERSONAL CONSUMPTION.....	86.61	94.61	100.00	104.12	108.06	111.64	114.35	119.78
	Percent Change.....	10.8	9.2	5.7	4.1	3.8	3.3	2.4	4.7
PDICED	DURABLE GOODS.....	89.20	95.70	100.00	102.10	103.80	104.80	105.60	108.10
	Percent Change.....	8.6	7.3	4.5	2.1	1.7	1.0	0.8	2.4
PDICEMVP	AUTOMOBILES, PARTS.....	87.00	94.60	100.00	102.80	106.40	108.90	111.40	115.80
	Percent Change.....	7.1	8.7	5.7	2.8	3.5	2.3	2.3	3.9
PDICEDFHE	FURNITURE, HOME EQUIPMENT.	90.30	96.10	100.00	101.00	100.40	99.20	97.80	97.90
	Percent Change.....	6.9	6.4	4.1	1.0	-0.6	-1.2	-1.4	0.1
PDICEDOTH	OTHER DURABLE GOODS.....	91.60	97.30	100.00	102.70	104.50	105.90	107.20	111.70
	Percent Change.....	14.8	6.2	2.8	2.7	1.8	1.3	1.2	4.2
PDICEN	NONDURABLE GOODS.....	89.40	96.90	100.00	102.10	105.00	107.50	107.30	112.10
	Percent Change.....	11.7	8.4	3.2	2.1	2.8	2.4	-0.2	4.5
PDICENFAB	FOOD, BEVERAGE.....	88.40	95.90	100.00	101.90	106.10	108.30	111.80	116.90
	Percent Change.....	7.9	8.5	4.3	1.9	4.1	2.1	3.2	4.6
PDICENCAS	CLOTHING, SHOES.....	95.00	98.10	100.00	101.90	103.20	106.30	106.00	111.00
	Percent Change.....	4.2	3.3	1.9	1.9	1.3	3.0	-0.3	4.7
PDICENGAS	GAS, OIL.....	94.80	105.60	100.00	96.70	95.20	96.00	75.30	78.30
	Percent Change.....	39.2	11.4	-5.3	-3.3	-1.6	0.8	-21.6	4.0
PDICENOTH	OTHER NONDURABLE GOODS....	85.00	92.60	100.00	107.20	111.20	115.60	120.00	125.00
	Percent Change.....	9.3	8.9	8.0	7.2	3.7	4.0	3.8	4.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 9.00 1990 ALABAMA ECONOMIC OUTLOOK
U.S. FINAL DEMAND PRICE DEFLATORS (1982 = 100)

		1988	1989	1990	1991	1992	1993	1994	1995
PDICE	PERSONAL CONSUMPTION.....	124.48	130.03	135.20	141.46	148.65	156.24	163.88	171.64
	Percent Change.....	3.9	4.5	4.0	4.6	5.1	5.1	4.9	4.7
PDICED	DURABLE GOODS.....	110.04	111.23	113.66	117.55	122.08	127.15	132.19	137.32
	Percent Change.....	1.8	1.1	2.2	3.4	3.9	4.1	4.0	3.9
PDICEMVP	AUTOMOBILES, PARTS.....	118.08	120.10	122.45	126.84	132.46	138.90	145.27	151.60
	Percent Change.....	2.0	1.7	2.0	3.6	4.4	4.9	4.6	4.4
PDICEDFHE	FURNITURE, HOME EQUIPMENT.	98.26	97.99	99.58	101.80	104.34	107.04	109.64	112.65
	Percent Change.....	0.4	-0.3	1.6	2.2	2.5	2.6	2.4	2.7
PDICEDOTH	OTHER DURABLE GOODS.....	117.23	122.23	126.58	132.35	139.06	145.94	152.90	159.95
	Percent Change.....	5.0	4.3	3.6	4.6	5.1	4.9	4.8	4.6
PDICEN	NONDURABLE GOODS.....	116.30	122.58	126.30	131.78	137.99	144.47	151.09	157.74
	Percent Change.....	3.7	5.4	3.0	4.3	4.7	4.7	4.6	4.4
PDICENFAB	FOOD, BEVERAGE.....	121.63	128.35	132.48	137.35	143.51	149.83	156.00	162.09
	Percent Change.....	4.0	5.5	3.2	3.7	4.5	4.4	4.1	3.9
PDICENCAS	CLOTHING, SHOES.....	115.73	118.54	122.28	126.94	132.21	137.94	143.84	149.78
	Percent Change.....	4.3	2.4	3.2	3.8	4.2	4.3	4.3	4.1
PDICENGAS	GAS, OIL.....	79.04	87.07	86.08	93.41	98.47	103.60	110.60	118.94
	Percent Change.....	0.9	10.2	-1.1	8.5	5.4	5.2	6.8	7.5
PDICENOTH	OTHER NONDURABLE GOODS....	130.39	137.85	143.90	150.05	157.88	166.39	174.70	182.58
	Percent Change.....	4.3	5.7	4.4	4.3	5.2	5.4	5.0	4.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 9.10 1990 ALABAMA ECONOMIC OUTLOOK
U.S. SECTOR VALUE ADDED PRICES (1982 = 100)

		1980	1981	1982	1983	1984	1985	1986	1987
PDIGNP	GNP DEFLATOR	85.70	94.00	100.00	103.90	107.70	110.90	113.80	117.40
	Percent Change.....	9.0	9.7	6.4	3.9	3.7	3.0	2.6	3.2
PGPOAFF	AGRI SERV, FOREST, FISHERY.	101.40	104.50	100.00	99.80	113.00	98.10	95.30	98.80
	Percent Change.....	-7.1	3.1	-4.3	-0.2	13.2	-13.2	-2.9	3.7
PGPOMIN	MINING.....	79.10	102.80	100.00	94.30	89.80	87.80	70.90	72.70
	Percent Change.....	41.5	30.0	-2.7	-5.7	-4.8	-2.2	-19.2	2.5
PGPOMFGD	DURABLE MANUFACTURING.....	87.60	95.30	100.00	98.80	96.60	92.90	92.30	91.40
	Percent Change.....	7.5	8.8	4.9	-1.2	-2.2	-3.8	-0.6	-1.0
PGPOMFGN	NONDURABLE MANUFACTURING...	86.90	94.90	100.00	104.40	110.20	112.90	118.10	118.90
	Percent Change.....	9.7	9.2	5.4	4.4	5.6	2.5	4.6	0.7
PGPOCON	CONSTRUCTION.....	85.20	93.90	100.00	101.50	107.70	112.80	117.90	124.30
	Percent Change.....	12.5	10.2	6.5	1.5	6.1	4.7	4.5	5.4
PGPOFIR	FINANCE, INS, REAL EST.....	86.30	94.80	100.00	109.70	113.10	122.00	131.80	138.60
	Percent Change.....	9.1	9.8	5.5	9.7	3.1	7.9	8.0	5.2
PGPOSER	SERVICES.....	84.50	91.40	100.00	105.90	112.90	118.60	123.70	129.90
	Percent Change.....	10.5	8.2	9.4	5.9	6.6	5.0	4.3	5.0
PGPOWRT	TRADE.....	87.69	95.23	100.00	102.61	106.06	107.85	108.64	112.19
	Percent Change.....	7.9	8.6	5.0	2.6	3.4	1.7	0.7	3.3
PGPOGGV	GOVERNMENT.....	84.20	92.10	100.00	106.00	112.80	118.90	123.40	128.80
	Percent Change.....	8.4	9.4	8.6	6.0	6.4	5.4	3.8	4.4
PCIU	CONSUMER PRICE INDEX.....	82.40	90.90	96.50	99.60	103.90	107.60	109.60	113.60
	Percent Change.....	13.5	10.3	6.2	3.2	4.3	3.6	1.9	3.6

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 9.10 1990 ALABAMA ECONOMIC OUTLOOK
U.S. SECTOR VALUE ADDED PRICES (1982 = 100)

		1988	1989	1990	1991	1992	1993	1994	1995
PDIGNP	GNP DEFLATOR	121.25	126.37	131.68	137.29	143.56	150.27	157.03	163.91
	Percent Change.....	3.3	4.2	4.2	4.3	4.6	4.7	4.5	4.4
PGPOAFF	AGRI SERV, FOREST, FISHERY.	105.36	106.18	103.79	100.08	97.51	101.15	104.94	108.96
	Percent Change.....	6.6	0.8	-2.3	-3.6	-2.6	3.7	3.7	3.8
PGPOMIN	MINING.....	74.07	80.52	76.77	80.85	84.19	87.33	91.12	96.54
	Percent Change.....	1.9	8.7	-4.7	5.3	4.1	3.7	4.3	6.0
PGPOMFGD	DURABLE MANUFACTURING.....	93.00	94.70	94.27	93.97	95.11	97.56	100.69	104.43
	Percent Change.....	1.8	1.8	-0.5	-0.3	1.2	2.6	3.2	3.7
PGPOMFGN	NONDURABLE MANUFACTURING...	133.26	142.75	145.38	146.53	148.17	151.40	156.32	162.17
	Percent Change.....	12.1	7.1	1.8	0.8	1.1	2.2	3.4	3.6
PGPOCON	CONSTRUCTION.....	126.58	127.09	126.14	124.13	122.62	125.13	130.12	135.28
	Percent Change.....	1.8	0.4	-0.7	-1.6	-1.2	2.1	4.0	4.0
PGPOFIR	FINANCE, INS, REAL EST.....	140.61	146.74	155.82	165.81	176.42	185.27	192.21	199.17
	Percent Change.....	1.4	4.4	6.2	6.4	6.4	5.0	3.7	3.6
PGPOSER	SERVICES.....	132.21	138.36	147.53	157.64	168.47	178.45	187.47	196.75
	Percent Change.....	1.8	4.6	6.6	6.8	6.9	5.9	5.1	4.9
PGPOWRT	TRADE.....	112.49	117.25	124.95	132.84	141.12	148.60	154.61	160.47
	Percent Change.....	0.3	4.2	6.6	6.3	6.2	5.3	4.0	3.8
PGPOGGV	GOVERNMENT.....	140.94	147.64	154.00	161.31	168.96	178.91	189.71	200.82
	Percent Change.....	9.4	4.8	4.3	4.7	4.7	5.9	6.0	5.9
PCIU	CONSUMER PRICE INDEX.....	118.35	124.04	128.68	134.39	141.28	148.68	156.32	164.27
	Percent Change.....	4.2	4.8	3.7	4.4	5.1	5.2	5.1	5.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 10.00 1990 ALABAMA ECONOMIC OUTLOOK
U.S. INCOME -- CURRENT $ (BILLIONS)

		1980	1981	1982	1983	1984	1985	1986	1987
YP	TOTAL PERS INCOME.....	2258.50	2520.90	2670.80	2838.60	3108.70	3325.30	3526.20	3777.60
	Percent Change.....	11.0	11.6	5.9	6.3	9.5	7.0	6.0	7.1
YOL	OTHER LABOR INC	138.40	150.30	163.60	173.56	182.93	187.60	199.30	212.80
	Percent Change.....	12.8	8.6	8.8	6.1	5.4	2.6	6.2	6.8
YPR	NONFARM PROPRIETORS'.....	160.10	156.10	150.90	178.40	204.00	225.60	247.20	270.00
	Percent Change.....	0.0	-2.5	-3.3	18.2	14.3	10.6	9.6	9.2
YF	FARM PROPRIETORS'.....	20.50	30.70	24.60	12.40	30.50	30.20	34.70	41.60
	Percent Change.....	-35.3	49.8	-19.9	-49.6	146.0	-1.0	14.9	19.9
UDIRPY	DIV, INT, RENT.....	331.40	410.00	447.20	475.00	528.70	565.90	590.60	628.60
	Percent Change.....	20.4	23.7	9.1	6.2	11.3	7.0	4.4	6.4
TRP$	TRANSFER PAYMENTS.....	324.70	368.10	410.60	442.60	456.60	489.80	521.50	548.20
	Percent Change.....	18.9	13.4	11.5	7.8	3.2	7.3	6.5	5.1
RTXPFED_EFF	PERS INC TAX RATE (%).....	13.30	13.82	13.43	12.27	11.69	12.18	11.99	12.54
	Percent Change.....	1.8	3.9	-2.8	-8.6	-4.8	4.2	-1.6	4.6
RTXSSF_EFF	SOCIAL SECURITY TAX RATE (%)	12.37	13.18	13.36	13.65	14.08	14.38	14.48	14.25
	Percent Change.....	-0.2	6.5	1.4	2.2	3.2	2.1	0.7	-1.6

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 10.00 1990 ALABAMA ECONOMIC OUTLOOK
U.S. INCOME -- CURRENT $ (BILLIONS)

		1988	1989	1990	1991	1992	1993	1994	1995
YP	TOTAL PERS INCOME.....	4064.47	4423.76	4717.74	5042.95	5433.57	5842.23	6260.48	6706.94
	Percent Change.....	7.6	8.8	6.6	6.9	7.7	7.5	7.2	7.1
YOL	OTHER LABOR INC	228.95	248.21	266.35	286.87	309.03	332.42	357.15	383.17
	Percent Change.....	7.6	8.4	7.3	7.7	7.7	7.6	7.4	7.3
YPR	NONFARM PROPRIETORS'.....	288.01	304.43	330.00	353.22	382.63	414.53	446.16	478.48
	Percent Change.....	6.7	5.7	8.4	7.0	8.3	8.3	7.6	7.2
YF	FARM PROPRIETORS'.....	39.77	47.76	47.47	43.77	44.86	46.16	48.03	49.45
	Percent Change.....	-4.4	20.1	-0.6	-7.8	2.5	2.9	4.1	3.0
UDIRPY	DIV, INT, RENT.....	689.00	775.10	820.71	860.99	920.19	986.44	1048.28	1110.73
	Percent Change.....	9.6	12.5	5.9	4.9	6.9	7.2	6.3	6.0
TRP$	TRANSFER PAYMENTS.....	584.64	632.03	684.76	735.34	787.82	847.28	913.33	979.47
	Percent Change.....	6.6	8.1	8.3	7.4	7.1	7.5	7.8	7.2
RTXPFED_EFF	PERS INC TAX RATE (%).....	11.80	12.06	12.07	12.18	12.18	12.19	12.20	12.21
	Percent Change.....	-5.9	2.2	0.1	1.0	0.0	0.0	0.1	0.1
RTXSSF_EFF	SOCIAL SECURITY TAX RATE (%)	14.72	14.67	14.94	14.88	14.82	14.76	14.70	14.62
	Percent Change.....	3.7	-0.3	1.8	-0.4	-0.4	-0.4	-0.4	-0.6

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

Data Sources

Alabama Department of Industrial Relations, Research and Statistics Division, *Annual Average Labor Force Estimates* and *Statistical Bulletin*.

Center for Business and Economic Research, The University of Alabama, Population Estimates and Projections.

U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Analysis Division, Gross State Product Historical Estimates.

U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Measurement Division, Special tabulations on employment, income, and earnings.

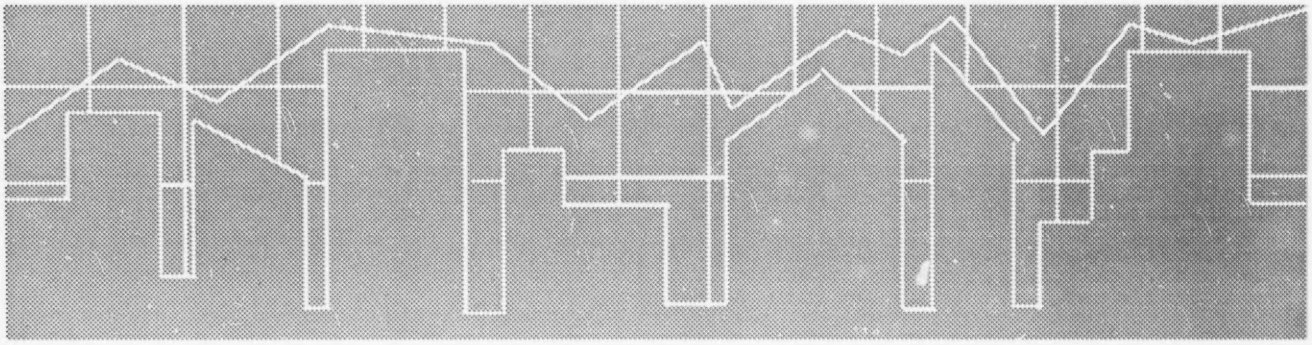
The WEFA Group, *Wharton Long Term Forecast Baseline Solution*.

The Employment Sector

The Alabama Department of Industrial Relations (ADIR) estimates employment in Alabama by industrial sector. ADIR estimates are based on local survey data and are considered to be consistent across all industrial sectors within the State of Alabama. The U.S. Department of Commerce Bureau of Economic Analysis (BEA) also estimates employment by industry for the State of Alabama and all other states of the United States. Further, BEA provides estimates of personal income earned by persons working in each industry within the State. The result is a consistent set of income and employment estimates not only for the State of Alabama but for all 50 states.

Income estimates are essential to estimating Gross State Product and building the many linkages between individual sectors of the Alabama Econometric Model. For this reason, UA/CBER has chosen to base the model on BEA income and employment. However, ADIR employment estimates are also important for use within the State of Alabama. Therefore, Table 4 reflects ADIR employment estimates through 1987 and forecasts based upon growth rates computed in the Model's employment sector. This allows us to preserve the integrity of the income and employment sectors while providing forecasts of employment based on ADIR estimates.

ALABAMA ECONOMIC OUTLOOK 1990 UPDATE

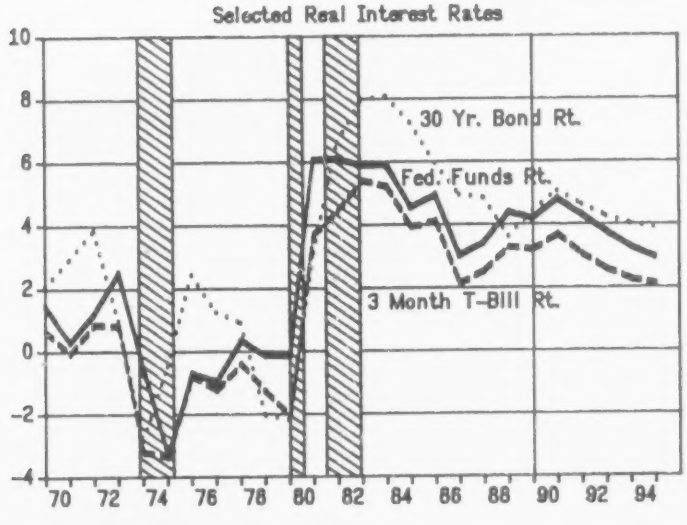


The University of Alabama Center for Business and Economic Research May 1990

The Future Is Not Always What It Appears To Be

Several recent events have caused economic forecasters to rethink their estimates for 1990. The significant upward revision of the fourth quarter 1989 Gross National Product (GNP) growth rate from a rather anemic 0.5 percent preliminary estimate to a final rate of 1.1 percent surprised many observers. Add to this revision the first quarter 1990 GNP growth of 2.1 percent and the economy begins to look like it is rebounding quite nicely. Or is it?

The objective of the Federal Reserve Board engineered "soft landing" was to reduce the buildup of inflationary pressures on the economy without causing a recession. While recent GNP growth rates have removed any fear of an impending recession, continuing inflationary pressures are producing caution in the financial markets. During the first quarter of 1990, for example, the implicit price deflator (a broader measure of inflation than the consumer price index) increased at an average annual rate of 5.7 percent--the highest inflation rate in eight years. In view of these inflation numbers, many observers are convinced that the Federal Reserve Board's relatively tight monetary position will continue and some believe interest rates may rise further during the second quarter. With national unemployment rates as low as they have been in recent months (5.3 percent as of March 1990), there will probably be little political pressure on the Federal Reserve Board to abandon its present monetary policy.



The relatively high interest rates in the United States have been partially responsible for the recent rise in the value of the dollar. Normally this would result in higher imports and lower exports. However, rising interest rates in both Japan and Germany, a strong demand for West German marks, and a sluggish U.S. economy have minimized the impact of a stronger dollar on the trade deficit.

The bottom line is that even though GNP growth rates indicate that the economy has avoided a recession and that growth is resuming, inflation worries continue. Thus, interest rates are not expected to fall in the near future. As long as real interest rates remain at relatively high levels, the national economy is not likely to grow faster than a

forecasted 2.0 to 2.2 percent growth rate during 1990.

Higher bond yields will put additional pressure on corporate debt levels, further weakening the U.S. manufacturing sector. However, these higher yields may also pressure the Federal Reserve to lower short term interest rates during the middle to latter part of 1990. While lower interest rates could stimulate the economy to faster growth, we do not look for this to occur until after the second quarter of 1990.

Downward pressures on the price of crude oil in the first quarter of 1990 are expected to continue throughout the year. If interest rates start to fall, lower energy costs and cheaper money could provide a strong stimulus during the fourth quarter of 1990.

Despite current monetary policies, the services sector of the economy, which is not very sensitive to business cycles and interest rates, should continue to perform well in 1990. Employment in the U.S. services sector is expected to grow at an average annual rate of 3.7 percent, offsetting some of the losses projected for manufacturing sector employment.

Outlook for Alabama

Given the national trends outlined above, Alabama can expect to experience only modest economic growth in 1990. Relatively high real rates of interest negatively impact the manufacturing sector, a sector that is very important to Alabama's economy. Given the current interest rate forecasts, estimates show that the state's real output will increase just 1.7 percent in 1990, considerably below the growth rate of 3.3 percent seen in 1989. Improvement in the state's economy is projected for 1991, with real output expected to grow by 2.7 percent.

Unemployment is expected to average 7.8 percent in 1990, up from 7.1 percent in 1989. The rate should remain close to 8.0 percent through 1992. The outlook for employment in Alabama's manufacturing sector has weakened, with an increase of just 0.4 percent forecasted for 1990. However, recent developments in mining have significantly improved that sector's outlook with employment expected to grow by 4.4 percent in 1990.

Forecast Highlights

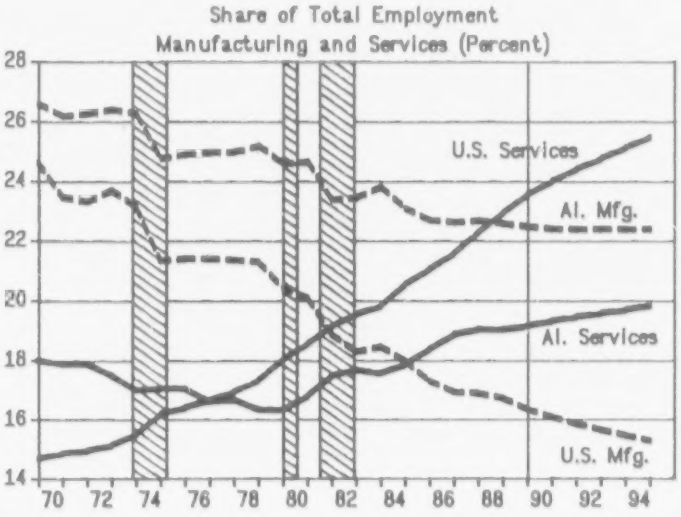
United States

Real GNP is expected to increase by approximately 1.9 percent in 1990, 2.4 percent in 1991, and 2.6 percent in 1992.

Consumer spending is estimated to increase by 2.4 percent in 1990. The share of total GNP accounted for by consumer spending is expected to be approximately 65 percent. Consumption expenditures are expected to increase by 2.3 percent in 1991 and by 2.2 percent in 1992.

The inflation rate, as measured by the consumer price index, is expected to average 4.2 percent in 1990, 3.8 percent in 1991, and 4.5 percent in 1992.

The U.S. unemployment rate is expected to increase slightly over its 1989 level, reaching 5.7 percent in 1990, 5.8 percent in 1991, and 5.7 percent in 1992.



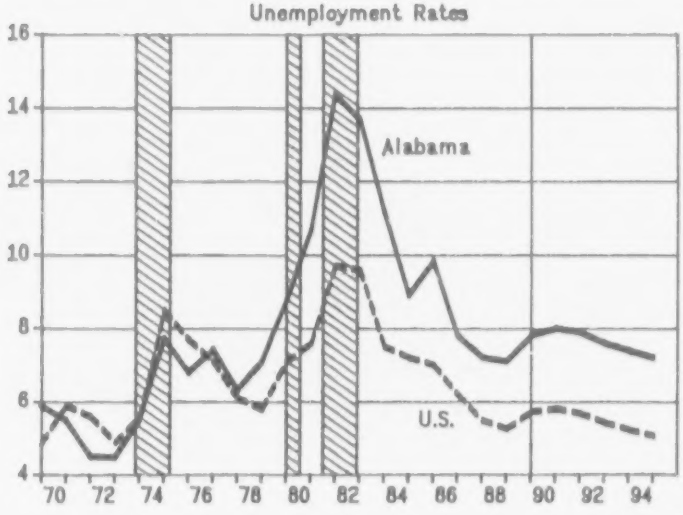
Inflationary pressures, together with a soft economy and high interest rates, are expected to keep the domestic rate of investment low in 1990. Gross domestic private investment is expected to increase by 0.3 percent in 1990, 3.5 percent in 1991, and 3.1 percent in 1992.

After declining from a 1988 level of $75 billion to $53 billion in 1989, the U.S. merchandise trade deficit is expected to increase slightly to $56 billion in 1990. It is expected to drop to $51 billion in 1991 and to $33 billion in 1992.

Oil prices, as measured by the refiners' acquisition cost, are expected to average $18.30 in 1990, $18.00 in 1991, and $19.00 in 1992.

The implied NIPA federal government deficits are expected to be $146 billion in FY1990, $122 billion in FY1991, and $101 billion in FY1992.

The Federal Reserve is expected to remain neutral until late summer or early fall when economic activity is expected to pick up and inflationary pressures will start to build. The federal funds rate should average about 8.3 percent in 1990, 8.6 percent in 1991, and 8.75 percent in 1992.



Alabama

Real state output is expected to increase by 1.7 percent in 1990, 2.7 percent in 1991, and 2.9 percent in 1992.

Total state employment is estimated to increase by 1.1 percent in 1990, 1.6 percent in 1991, and 1.8 percent in 1992.

The unemployment rate in Alabama is expected to average 7.8 percent in 1990, 8.0 percent in 1991, and 7.9 percent in 1992.

Total personal income (nominal) in the state is expected to increase by 6.4 percent in 1990. Total personal income should increase by 6.5 percent in 1991 and by 7.1 percent in 1992.

Per capita income in Alabama is expected to reach $14,532 in 1990, approximately 77.4 percent of U.S. per capita income. The state's per capita income is estimated to be $15,367 in 1991 and $16,337 in 1992.

Total real manufacturing output in Alabama is estimated to increase at an average annual rate of 1.8 percent in 1990, 3.4 percent in 1991, and 4.0 percent in 1992. Manufacturing employment is expected to increase by only 0.4 percent in 1990, 1.1 percent in 1991, and 1.6 percent in 1992.

Sources:

Center for Business & Economic Research, The University of Alabama
The WEFA Group, U.S. Economic Outlook

1990 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS

	1988	1989	1990	1991	1992	1993	1994	1995
GROSS STATE PRODUCT - CURRENT $ (MIL)	63563.9	68784.4	72448.3	77035.9	82271.4	88163.5	94508.6	101238.7
Percent Change	8.0	8.2	5.3	6.3	6.8	7.2	7.2	7.1
GROSS NATIONAL PRODUCT - CURRENT $ (BIL)	4880.6	5233.5	5541.4	5888.4	6287.8	6739.5	7228.3	7741.5
Percent Change	7.9	7.2	5.9	6.3	6.8	7.2	7.3	7.1
GROSS STATE PRODUCT - 1982 $ (MIL)	52296.7	54008.6	54942.1	56439.8	58078.2	59796.8	61497.3	63100.3
Percent Change	4.1	3.3	1.7	2.7	2.9	3.0	2.8	2.6
GROSS NATIONAL PRODUCT - 1982 $ (BIL)	4024.4	4143.6	4220.3	4320.5	4430.8	4551.5	4678.7	4799.9
Percent Change	4.4	3.0	1.9	2.4	2.6	2.7	2.8	2.6
CONSUMER PRICE INDEX (% CHANGE)	4.1	4.8	4.2	3.8	4.5	4.8	4.9	4.9
POPULATION - ALABAMA (MIL)	4.1	4.2	4.2	4.2	4.2	4.3	4.3	4.3
POPULATION - USA (MIL)	246.4	248.8	251.3	253.8	256.2	258.5	260.7	262.8
ALABAMA TOTAL EMPLOYMENT (MIL)	2.0	2.0	2.0	2.1	2.1	2.1	2.2	2.2
Percent Change	2.8	2.0	1.1	1.6	1.8	2.0	2.1	1.7
ALABAMA UNEMPLOYMENT RATE (%)	7.2	7.1	7.8	8.0	7.9	7.6	7.4	7.2
U.S. UNEMPLOYMENT RATE (%)	5.5	5.3	5.7	5.8	5.7	5.4	5.2	5.1
TOTAL PERSONAL INCOME - CURRENT $ (MIL)	52720.1	57239.1	60888.1	64848.9	69432.6	74632.0	80237.7	86022.6
Percent Change	7.2	8.6	6.4	6.5	7.1	7.5	7.5	7.2
TOTAL PERSONAL INCOME - 1982 $ (MIL)	42344.3	44020.8	44976.3	46010.8	47071.7	48297.9	49566.7	50742.5
Percent Change	3.2	4.0	2.2	2.3	2.3	2.6	2.6	2.4
ALABAMA PER CAPITA INCOME - CURRENT $	12852.3	13759.4	14531.8	15367.0	16337.1	17437.4	18573.5	19820.9
Percent Change	6.8	7.1	5.6	5.7	6.3	6.7	6.5	6.7
U.S. PER CAPITA INCOME - CURRENT $	16500.2	17782.0	18775.6	19872.9	21211.0	22601.3	24014.6	25522.8
Percent Change	6.6	7.8	5.6	5.8	6.7	6.6	6.3	6.3
COMPARATIVE ADVANTAGE	77.9	77.4	77.4	77.3	77.0	77.2	77.3	77.7
PERSONAL CONS. EXP. - CURRENT $ (BIL)	2598.4	2669.4	2733.2	2795.4	2857.9	2925.8	2995.1	3063.5
Percent Change	3.4	2.7	2.4	2.3	2.2	2.4	2.4	2.3
DURABLE GOODS - CURRENT $ (BIL)	413.6	425.2	432.7	443.8	453.2	467.5	482.1	494.4
Percent Change	6.2	2.8	1.8	2.6	2.1	3.2	3.1	2.6
NONDURABLE GOODS - CURRENT $ (BIL)	904.5	916.8	925.0	939.7	955.2	970.9	988.2	1006.1
Percent Change	1.6	1.4	0.9	1.6	1.6	1.7	1.8	1.8
SERVICES - CURRENT $ (BIL)	1280.2	1327.4	1375.5	1411.9	1449.5	1487.2	1524.8	1563.1
Percent Change	3.8	3.7	3.6	2.6	2.7	2.6	2.5	2.5
GROSS PRIVATE DOM. INVESTMENT - CUR $ (BIL)	715.8	721.3	723.7	748.7	771.9	803.4	838.6	873.4
Percent Change	6.2	0.8	0.3	3.5	3.1	4.1	4.4	4.1
NET EXPORTS OF GOODS & SERV. - CUR $ (BIL)	-74.9	-52.8	-55.6	-50.6	-32.6	-16.1	0.3	10.6
EXPORTS - CURRENT $ (BIL)	530.1	588.9	622.4	663.9	711.7	760.1	807.4	853.5
Percent Change	17.6	11.1	5.7	6.7	7.2	6.8	6.2	5.7
IMPORTS - CURRENT $ (BIL)	605.0	641.7	678.0	714.5	744.3	776.2	807.0	842.9
Percent Change	6.8	6.1	5.6	5.4	4.2	4.3	4.0	4.4
GOVT. PURCH. OF GOODS & SERV. - CUR $ (BIL)	785.1	805.8	819.0	827.0	833.6	838.7	844.6	852.4
Percent Change	0.4	2.6	1.6	1.0	0.8	0.6	0.7	0.9
FEDERAL - CURRENT $ (BIL)	328.9	336.8	338.1	34.8	330.7	25.8	321.1	317.4
Percent Change	-3.2	2.4	0.4	-1.0	-1.2	-1.5	-1.4	-1.2
STATE AND LOCAL - CURRENT $ (BIL)	456.2	469.0	480.8	492.2	502.9	512.9	523.5	535.0
Percent Change	3.2	2.8	2.5	2.4	2.2	2.0	2.1	2.2

SOURCES: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, & THE WEFA GROUP